Exhibit A-12

United States Bankruptcy Court/Southern District of New York Lehman Brothers Holdings Claims Processing Center c/o Epiq Bankruptcy Solutions, LLC FDR Station, P.O. Box 5076 New York, NY 10150-5076	PROC	OF OF CLAIM
In Re: Lehman Brothers Holdings Inc., et al. Debtors. Name of Debtor Against Which Claim is Held Lehman Commercial Paper Inc. Chapter 11 Case No. 08-13555 (JMP) (Jointly Administered) Case No. of Debtor 08-13900		
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)	THIS SPACE IS	S FOR COURT USE ONLY
Name and address of Creditor: (and name and address where notices should be sent if different from Creditor) Stonehill Offshore Partners Limited c/o Stonehill Capital Management LLC 885 Third Avenue, 30th Floor New York, NY 10022 Attn: Paul D. Malek, Esq. 212-739-7474 Email Address: Pamalek@stonehillcap.com Email Address:	Check this box to indicate that this claim supersedes a previously filed claim. Court Claim Number: 19904 (If known) Filed on: 09/21/2009 Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.	
Telephone number: Email Address:	Check this box if you are the debtor or trustee in this case.	
Talatan na terrata o in this maga		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim: Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4). Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7). Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8). Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(). Amount entitled to priority:
(See instruction #6 on reverse side.) 7. Credits: The amount of all payments on this claim has been credited for the purpose 8. Documents: Attach redacted copies of any documents that support the claim, such a orders, invoices, itemized statements of running accounts, contracts, judgments, mortgag Attach redacted copies of documents providing evidence of perfection of a security intercon reverse side.) If the documents are voluminous, attach a summary. DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY B SCANNING. If the documents are not available, please explain:	as promissory notes, purchase es and security agreements. est. (See definition of "redacted" SE DESTROYED AFTER	FOR COURT USE ONLY
Date: Signature: The person filing this claim must sign it. Sign and print name a person authorized to file this claim and state address and telephone number is above. Attach copy of power of attorney, if any Paul Malek, General Counsel, Stonehill Capital Manage Penalty for presenting fraudulent claim: Fine of up to \$500,000 or in	and title, if any, of the creditor or other inferent from the notice address gement LLC morisonment for up to 5 years, or bo	oth, 18 U.S.C. §§ 152 and 3571.

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The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

Items to be completed in Proof of Claim form

Name of Debtor, and Case Number:

YOU MUST INDICATE THE SPECIFIC DEBTOR AGAINST WHICH YOUR CLAIM IS ASSERTED, INCLUDING THE THE NAME OF THE DEBTOR AND THE RELATED CASE NUMBER (DEBTORS AND CASE NUMBERS LISTED BELOW), IN THE SPACE ALLOTTED AT THE TOP OF THE CLAIM FORM.

08-13555	Lehman Brothers Holdings Inc.	08-13905	CES Aviation LLC	
08-13600	LB 745 LLC	08-13906	CES Aviation V LLC	
08-13885	Lehman Brothers Commodity Services	08-13907	CES Aviation IX LLC	
	Inc.			
08-13888	Lehman Brothers Special Financing Inc.	08-13908	East Dover Limited	
08-13893	Lehman Brothers OTC Derivatives Inc.	09-10108	Luxembourg Residential Propertie	
			Loan Finance S.a.r.l.	
08-13899	Lehman Brothers Derivative Products	09-10137	BNC Mortgage LLC	
	Inc.		0.0	
08-13900	Lehman Commercial Paper Inc.	09-10558	Structured Asset Securities	
			Corporation	
08-13901	Lehman Brothers Commercial	09-10560	LB Rose Ranch LLC	
	Corporation			
08-13902	Lehman Brothers Financial Products Inc.	09-12516	LB 2080 Kalakaua Owners LLC	
08-13904	Lehman Scottish Finance L.P.	08-13664	PAMI Statler Arms LLC	
If your Claim is against multiple Debtors, complete a separate form for each Debtor.				

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4, 5 and 6. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

DEFINITIONS Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax identification, or financial-account number, all but the

initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

Derivative Contract

A contract that is any of (i) a "swap agreement" as such term is defined in section 101(53B) of the Bankruptcy Code or (ii) a "forward contract" as such term is defined in section 101(25) of the Bankruptcy Code. A cash-market purchase or sale of a security or loan (i.e. any purchase or sale of a security or loan for settlement within the standard settlement cycle for the relevant market), exchange-traded future or option, securities loan transaction, repurchase agreement in respect of securities or loans, and any guarantee or reimbursement obligations which would otherwise be included in the definition of such terms in the Bankruptcy Code shall not be considered a Derivative Contract for the purposes of this definition nor shall any notes, bonds, or other securities issued by the Debtors or their affiliates (including, but not limited to, Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V., Lehman Brothers Bankhaus AG, Lehman Brothers Holdings plc, Lehman Brothers Securities N.V., and Lehman Brothers (Luxembourg) Equity Finance S.A.).

Guarantee

A promise, representation or agreement to answer for the payment of some debt or the performance of some duty in case of the failure of another person or entity who is liable in the first instance.

Lehman Programs Securities

Lehman Programs Securities means those securities included on the Lehman Programs Securities list available on http://www.lehman-docket.com as of July 27, 2009.

4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. \$503(b)(9)

State the value of any goods received by the debtor within 20 days before the date of commencement in which the goods have been sold to the debtor in the ordinary course of the debtor's business.

7. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

8. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

__INFORMATION

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim, or you may access the Claims Agent's system (http://www.lehmandocket.com) to view

your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is the person, corporation, or other entity owed a debt by the debtor on the date of the bankruptcy filing.

Claim

A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the Claims Agent at the following address:

Lehman Brothers Holdings Claims Processing c/o Epiq Bankruptcy Solutions, LLC FDR Station, PO Box 5076 New York, NY 10150- 5076

Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured Claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

ATTACHMENT TO PROOF OF CLAIM OF STONEHILL OFFSHORE PARTNERS LIMITED

Stonehill Offshore Partners Limited ("Claimant") hereby files this claim (the Proof of Claim Form together with this Attachment are referred to herein as the "Claim") in the chapter 11 case of Lehman Commercial Paper Inc. (the "Debtor") and, in support of the Claim, represents as follows:

Background

- 1. Claimant is a private investment fund organized as an exempted company under the laws of the Cayman Islands. Stonehill Capital Management LLC ("SCM") is Claimant's investment adviser and an authorized signatory for Claimant.
- 2. Prior to the commencement of these chapter 11 cases, Claimant had various business relationships with and was party to a number of agreements with the Debtor and its affiliates. A description of certain of these business relationships and agreements and the claims of Claimant against the Debtor arising thereunder is set forth below.¹

Prime Brokerage

3. Lehman Brothers Inc. ("<u>LBI</u>"), an affiliate of the Debtor currently in a liquidation proceeding (the "<u>SIPA Proceeding</u>") under the Securities Investment Protection Act of 1970, as amended ("<u>SIPA</u>"), was Claimant's sole prime broker until September 17, 2008, two days before commencement of the SIPA Proceeding. Claimant was party to a Customer Account Prime Brokerage Agreement (Account No.: 732-40125) (the "<u>PB Agreement</u>") between Claimant and LBI "as signatory for itself and as agent for the affiliates named

Stonehill Institutional Partners, L.P., an affiliate of Claimant, was also a party to a number of agreements with the Debtor and its affiliates and has filed separate proofs of claim in these cases. SCM was a signatory for Claimant for various agreements in its capacity as investment adviser and authorized signatory of Claimant.

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herein." The PB Agreement (Paragraph 1) provides that the parties to the PB Agreement consist of Claimant and "Lehman Brothers Inc., Lehman Brothers International (Europe), Lehman Brothers Finance S.A., Lehman Brothers Special Financing Inc., Lehman Brothers Holdings Inc. ("LBHI") and any of their subsidiaries, parents, affiliates, divisions, officers, directors, agents and employees now existing or hereafter created." Such entities are defined as and referred to throughout the PB Agreement collectively and interchangeably as "Lehman Entities" and "Lehman Brothers" and are referred to interchangeably in this Claim as "Lehman Entities" or "Lehman Brothers" (which terms include the Debtor).

- 4. Although paragraph 21 of the PB agreement refers specifically to "LBI" in connection with prime brokerage services, LBI acted as agent for and signed on behalf of the other Lehman Entities in that capacity. Paragraph 4 of the PB Agreement states that the Claimant "and Lehman Brothers intend this agreement to be a master netting agreement," which is an additional indication that the parties intended all Lehman Entities to share in the benefits and burdens of the PB Agreement. In the LBI Trustee's Preliminary Investigation Report and Recommendations, dated August 25, 2010 (the "Trustee's Report"), the Trustee noted that prime brokerage customer account agreements "included all Lehman entities as parties for certain purposes such as subjecting property in the account to claims and liens." (Trustee's Report at p. 46). By becoming parties to the PB Agreement and availing themselves of the benefits of the PB Agreements, including by imposing claims and liens on customer property, the Debtors and other Lehman Entities also obligated themselves under such agreement on a joint and several basis with LBI.
- 5. Thus, the Debtor and its affiliated debtors and debtors-in-possession were parties to the PB Agreement. LBHI had the ability to influence and control LBI, its wholly-

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owned subsidiary, as well as the other Lehman Entities including with respect to the Lehman Entities' obligations under the Prime Brokerage Agreement. Having reaped the benefits of the PB Agreement, LBHI, the Debtor and its affiliated debtors-in-possession must remain bound by their obligations and liabilities thereunder. As a party to the PB Agreement, the Debtor is fully liable for all amounts owed to Claimant in connection with the PB Agreement. A copy of the PB Agreement is attached to this Claim as Exhibit A.

- 6. As Claimant's sole prime broker and pursuant to the PB Agreement, LBI had custody of a substantial portion of Claimant's assets, including both cash and securities, and was "responsible for settling trades executed on [Claimant's] behalf by [Claimant's] executing broker(s)." (PB Agreement, Paragraph 21(b)). In addition, the PB Agreement authorized "Lehman Brothers to lend either to itself or to others any securities held by Lehman Brothers in any of [Claimant's] accounts" but provided that Claimant "will be entitled to receive all distributions, including, but not limited to, cash . . . made on or in respect of any loaned, pledged, repledged, hypothecated or rehypothecated securities." (PB Agreement Paragraph 19). As a regulated broker dealer and by virtue of course of conduct among the parties, industry practice and custom, and an implied duty of good faith and fair dealing, LBI (as well as the other Lehman Entities) also had obligations implied by law to Claimant not specifically enumerated in the PB Agreement. The failure of LBI to return Claimant's cash and securities therefore constituted a breach of the PB Agreement by the Debtor and the other Lehman Entities.
- 7. On January 26, 2009, Claimant filed a proof of claim in the SIPA Proceeding asserting various claims categorized as "components" of the claim against LBI under SIPA (the "SIPA Claim"). A copy of the SIPA Claim is attached to this Claim as Exhibit B.

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Between the commencement of the SIPA Proceeding and the date of this Amendment, virtually all of Claimant's securities and cash held at LBI have been returned to Claimant pursuant to a Notice of SIPA Trustee's Determination of Claim (SIPA Claim No. 900002114) dated March 23, 2010 (as corrected on June 4, 2010), Schedule A to the SIPA Trustee's Distribution Notice dated June 27, 2013 (as corrected on August 22, 2013), and a Declaration, Release and Assignment entered into by Claimant on September 5, 2013 (collectively, the "SIPA Claim Determination").

- 8. Pursuant to the SIPA Claim Determination, all of the components of the SIPA Claim have been resolved other than Component 8, which represents an aggregate of \$6,135,929.26 in losses as of September 19, 2008, on foreign currency hedges entered into under the PB Agreement,² and component 10, pursuant to which Claimant fully reserved the right to seek interest that may be payable or claimable on cash balanced, additional misdirected wires, and/or other amounts that may have been received by LBI or other Lehman Entities. Component 8 of Claimant's SIPA claim arising from foreign currency hedges has not yet been admitted as a general unsecured claim in LBI's SIPA proceeding although it may be so admitted in the future.
- 9. In addition, the Debtor and the Lehman Entities are obligated to Claimant for damages, interest, costs, attorneys' fees, including, but not limited to the amount representing the diminution in value of the securities held by LBI under the PB Agreement from the date in which LBI's SIPA Proceeding was commenced through the date that such securities were returned to Claimant. The PB Agreement obligated the Debtor and the Lehman Entities to provide services consistent with the SEC's guidelines on prime brokerage

Although Claimant believes that LBI may have been the only Lehman entity directly involved with the foreign currency hedges, such hedges were entered into under the PB Agreement and are therefore obligations of all of the "Lehman Entities", as noted above.

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relationships (PB Agreement Paragraph 21(1)). It is an established element of the brokerage relationship that a broker-dealer must promptly return the securities upon request and, pursuant to the terms of the PB Agreement, the Debtor and all the Lehman Entities were made jointly and severally liable for any breach of the obligation to return securities.³

Therefore, the Debtor and the Lehman Entities were responsible, separate and apart from LBI's obligations as a broker-dealer subject to SIPA regulation (and notwithstanding any limitation under SIPA with respect to such a diminution in value claim), for the prompt return of the securities to Claimant upon request when LBI commenced its SIPA Proceeding, and must repay Claimant for Claimant's losses due to the failure to return the securities or cause the securities to be returned.

- 10. A further basis for the diminution in value claim is that LBI and the Lehman Entities were required under state law to act in accordance with their respective obligations as a bailees of the securities, and therefore to return the securities to Claimant (PB Agreement Paragraph 3). Under New York law, which governs the PB Agreement, a bailee has a duty to return goods to a bailor and is liable for loss or damage to the goods. LBI was further obligated to hold the securities as financial assets under Article 8 of the Uniform Commercial Code (PB Agreement Paragraph 3), which entitles the owners of securities to have property that is held in a security account protected from the intermediary's other creditors.
- 11. The current amount owed for diminution in value of returned securities has been calculated by Claimant to be at least \$80,523,963. The calculation of this amount is

Such breach rose to the level of gross negligence and/or willful misconduct and therefore was not subject to the limitation on liability set forth in Paragraph 30 of the PB Agreement.

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shown on the spreadsheet attached to this Claim as <u>Exhibit C</u>.⁴ This amount, plus the amount owing on component 8 of the SIPA Claim, gives an aggregate Claim amount equal to approximately \$86,659,892.26.

- 12. In addition to the bases for asserting the Claim against the Debtors described above, the amounts owed under the PB Agreement discussed above are also recoverable by Claimant as a result of willful and material misrepresentations made by and/or on behalf of the Lehman Entities regarding their financial position and related matters, both publicly⁵ and by a senior representative of the Lehman Entities directly to SCM, Claimant's investment adviser. Such misrepresentations induced Claimant (and likely induced similarly situated customers and counterparties of the Lehman Entities) to refrain from terminating Claimant's prime brokerage (and other counterparty) relationships with the Lehman Entities.
- During a phone call held in early September 2008, shortly before the Lehman chapter 11 filing and the commencement of the SIPA Proceeding, Mr. John Wickham, believed to be head of Lehman Brothers Global Client Services and acting as a representative of the Lehman Entities, called John Motulsky of SCM in response to Mr. Motulsky's voicemail message to Alex Kirk, believed to then be a senior officer of LBHI, asking about the Lehman Entities' financial stability, specifically in connection with the

The diminution in value claim is based on the difference in value of securities held at LBI as of the close of business on September 12, 2008, the last business day before the commencement of these cases and the last date on which Claimant was able to obtain its securities from LBI, and the date such securities were returned. Claimant does not mark its portfolio on a daily basis and prices for the securities in Claimant's portfolio, other than those that trade on public markets, are not available on a daily basis. Therefore, other than with respect to publicly traded securities, Claimant used the value of the securities as of the last valuation date prior to September 12, 2008 and the date of return, as applicable.

For example, on an earnings call on September 10, 2008, five days prior to LBHI's chapter 11 filing, Lehman Brothers' CFO at the time, Ian Lowitt, stated regarding Lehman Brothers' liquidity position that "our liquidity position... remains very strong."

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Lehman Entities' prime brokerage and other commercial relationships with Claimant and its affiliates.

- 14. In response to questions and concerns expressed by Mr. Motulsky regarding the Lehman Entities' financial strength and viability, Mr. Wickham sought to reassure Claimant (through SCM and Mr. Motulsky) regarding the Lehman Entities' financial condition and the stability of its prime brokerage operation. Mr. Motulsky recalls that Mr. Wickham stated that Lehman had adequate liquidity because unlike Bear Stearns it prudently financed its customers with matched funding and had sufficient liquidity from sources it believed to be reliable to meet all of its obligations for a year even if no new financing was available, that it had \$12 billion of surplus cash, and also cited the availability of secured financing from the federal reserve, none of which was used.
- 15. Mr. Motulsky also recalls that Mr. Wickham stated that Lehman's unrealized appreciation in various assets (one of which was Neuberger Berman, half of which Mr. Wickham stated might soon be sold at a profit to realize value and add to tangible equity) were more than sufficient to cover possible unrealized losses in its portfolio and provide incremental equity that would be required for a planned spinout of most of Lehman's commercial real estate portfolio, and conveyed a message that Lehman Brothers' prime brokerage operation would continue operating in the normal course, and that Claimant should be comfortable continuing its customer and counterparty relationship with Lehman Brothers.⁶ A few days after this conversation the Debtor commenced this chapter 11 case and LBI commenced its SIPA Proceeding.

Many of Mr. Wickham's comments appeared to be taken from talking points Mr. Wickham received from the Lehman Entities for communications with customers, rather than being "off the cuff" remarks of Mr. Wickham's personal views regarding Lehman's financial condition.

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- As a result of the material misrepresentations by Lehman Brothers and its representatives to the public, and by Mr. Wickham, who acted with apparent authority on behalf of LBHI and its affiliates, to SCM, Lehman Brothers and their representatives succeeded in persuading the Claimant to refrain from demanding the return of its assets held by LBI and other Lehman Entities and otherwise taking actions to promptly reduce its commercial exposure to Lehman Brothers prior to the effective curtailment of LBI's normal operations and the subsequent commencement of the SIPA Proceeding.
- 17. Thus, by virtue of the public misrepresentations of Lehman Brothers and private misrepresentations by Mr. Wickham, Lehman Brothers' agent, directly to SCM, which misrepresentations were intended for the benefit of the Lehman Entities to convince Lehman Brothers' customers and counterparties in general and SCM in particular of the financial stability and health of Lehman Brothers despite the fact that Lehman Brothers' officers knew or should have known that there were substantial risks that Lehman Brothers' liquidity and capital may not continue to support its operations, the Lehman Entities, including the Debtor, are fully liable for any and all direct, indirect, nominal or consequential damages incurred by Claimant in connection with the PB Agreement or otherwise arising in connection with Claimant's prime brokerage and counterparty relationship with Lehman Brothers, including the claim arising from diminution in value of securities that were not timely returned to Claimant.
- 18. Claimant is entitled to assert and is asserting against the Lehman Entities, including the Debtor, the full amount of claims arising under or relating to the PB Agreement, provided that Claimant may not recover more than 100% of the amount of such claims.

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Reservation of Rights

- 19. No payments have been made to Claimant on account of the claims asserted herein.
- 20. Claimant reserves all of its rights to supplement or amend this Claim in any and all respects, including to liquidate amounts which are presently unliquidated or estimated.
- 21. In the event that the Debtor or any of the other debtors assert or Claimant shall determine that another debtor or other party is obligated or liable for any of the categories of claims and amounts set forth herein, this Claim shall be deemed to have been asserted against such other debtor or other party for such category and amount.
- 22. To the extent not set forth in this Claim, Claimant also makes claim for all direct, indirect, nominal or consequential damages, interest, costs, attorneys' fees, and other amounts owed or owing to it, to the extent recoverable under the applicable agreement and/or applicable law, whether or not liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, in law or equity, secured or unsecured, directly or indirectly related to the matters discussed in this Claim. Claims for amounts asserted herein which are or could be deemed to be postpetition interest under the Bankruptcy code are asserted to the extent allowed under the Bankruptcy Code and applicable non-bankruptcy law.
- 23. The filing of the Claim is not and shall not be deemed or construed as consent by Claimant to the jurisdiction of this Court or any other court with respect to proceedings, if any, commenced in any case against or otherwise involving Claimant.

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24. Neither the substance nor the act of filing this claim, nor any later appearance, pleading, claim, or action in these cases, is intended or shall be deemed to be a waiver, release, or modification by Claimant of its (a) right to have final orders in non-core matters entered after de <u>novo</u> review by a District Judge; (b) right to trial by jury in any proceeding so triable in this case or any case, controversy or proceeding related to these cases; (c) rights under the applicable safe harbor provisions of the Bankruptcy Code; (d) right to seek to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal; or (e) other rights, remedies, claims, actions, defenses, setoffs or recoupments to which Claimant is or may be entitled, all of which are hereby expressly reserved.

EXHIBIT A

Customer Account Agreement Prime Brokerage

LEHMAN BROTHERS INC.

Lehman Brothers Inc. 745 Seventh Avenue New York, NY 10019 (212) 526-7000

Stonehill Offshore Partners LTD	Account No.: 732-40125

Please Read Carefully, Sign and Return

This agreement ("Agreement") sets forth the terms and conditions under which Lehman Brothers (as defined below) will open and maintain prime brokerage account(s) in your name and otherwise transact business with you as our customer. Throughout this Agreement references to "you" and "your" refer to you as our customer.

In consideration of Lehman Brothers opening a prime brokerage account for you, you agree to the following:

- 1. PARTIES. A prime brokerage account opened pursuant to this Agreement will be opened at Lehman Brothers Inc. ("LBI"). All transactions, agreements and contracts between you and Lehman Brothers have been entered into in consideration of each other. You hereby agree that the parties to this Agreement shall consist of you and Lehman Brothers Inc., Lehman Brothers International (Europe), Lehman Brothers Finance S.A., Lehman Brothers Special Financing Inc., Lehman Brothers Holdings Inc., and any of their subsidiaries, parents, affiliates, divisions, officers, directors, agents and employees now existing or hereafter created, including successors and assigns (each such entity or person being referred to hereinafter as Lehman Brothers or a "Lehman Brothers Entity;" unless otherwise specified, and all such entities or persons being collectively referred to hereinafter as "Lehman Brothers"). Unless you advise Lehman Brothers in writing to the contrary, you represent that you are not an affiliate (as defined in Rule 144(a)(1) under the U.S. Securities Act of 1933 as may be amended, modified or supplemented) of the issuer of any security held in any account opened hereby. You represent and warrant to Lehman Brothers that you are either (i) not (A) an employee benefit plan (an "ERISA Plan") as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or (B) subject to ERISA or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code") or (ii) (A) an ERISA Plan or subject to ERISA or Section 4975 of the Code and (B) whose Investment Manager or General Partner is (and you covenant and agree that any successor Investment Manager or General Partner appointed by you will be a Qualified Professional Asset Manager ("QPAM") as defined by the relevant prohibited transaction class exemption(s) issued pursuant to ERISA and you will provide Lehman Brothers with a QPAM Representation Letter.
- 2. APPLICABLE LAWS, RULES AND REGULATIONS; SEVERABILITY. All transactions under this Agreement shall be subject to the applicable laws, rules and regulations of all U.S. and, if applicable, non-U.S. federal, state and self-regulatory authorities, including, but not limited to, the rules and regulations of the Board of Governors of the Federal Reserve System of the United States and the constitution, rules and customs of the exchange or market (and clearing house) where such transactions are executed or settled. In the event of any conflict between any such present or future laws, regulations and rules and the terms of this Agreement, the provision(s) of this Agreement so affected shall be deemed modified or superseded to conform to such laws, regulations and rules, but the remaining provisions of this Agreement shall remain in full force and effect.
- 3. SECURITY INTEREST AND LIEN; REGISTRATION OF SECURITIES. As security for the payment and performance of all of your obligations and liabilities from time to time outstanding to any Lehman Brothers Entity, whether under this Agreement or otherwise, each Lehman Brothers Entity shall have a continuing lien and first priority security interest in all your Assets, defined as (i) all property in which you now have or hereafter acquire an interest which is now or hereafter held by or through any Lehman Brothers Entity, including, but not limited to, any and all securities, accounts, instruments, documents, contract rights, contracts (including, but not limited to, open transactions, securities purchase or sale contracts, agreements to lend cash or securities, commodity contracts, futures contracts, forward contracts, repurchase agreements, swap agreements, contracts for differences or any other agreement, without regard to the form of such agreement which may include oral

agreements or agreements confirmed or signed by only one party to the agreement and agreements entered into or signed by a Lehman Brothers Entity on your behalf) (hereinafter "Contracts"), commercial paper and other securities, monies, deposit accounts and general intangibles (including all security entitlements in respect thereof, all income and profits thereon, all dividends, interest and other payments and distributions with respect thereto and all proceeds from any of the foregoing), and (ii) any and all rights, claims or causes of action you may now or hereafter have against any Lehman Brothers Entity. The continuing lien and first priority security interest shall apply to all such Assets, which from time to time may be deposited or credited to any account you may have with a Lehman Brothers Entity, be held or carried by a Lehman Brothers Entity for you, be due from a Lehman Brothers Entity to you, or be delivered to or in a Lehman Brothers Entity's possession or control for any purpose, including safekeeping. Such continuing lien and first priority security interest shall apply irrespective of whether or not Lehman Brothers has made advances in connection with such Assets, the number of accounts you have with Lehman Brothers or which particular Lehman Brothers Entity holds such Assets. You hereby acknowledge and agree that all such Assets held by or through any Lehman Brothers Entity are held as collateral by such Lehman Brothers Entity as agent and bailee for itself and all other Lehman Brothers Entities and, as such, each Lehman Brothers Entity shall comply with any orders or instructions originated by any other Lehman Brothers Entity with respect to or in connection with such collateral without your further consent. You and Lehman Brothers agree that all such Assets held in or credited to any account will be treated as financial assets under Article 8 of the Uniform Commercial Code as in effect in the State of New York (the "UCC") and that any account maintained by you with any Lehman Brothers Entity shall be a securities account under Article 8 of the UCC. In the event of a breach or default by you, a Lehman Brothers Entity shall have, in addition to the rights and remedies provided in this Agreement, all rights and remedies available to a secured creditor under the UCC and any other applicable law. You represent that all of the above-described Assets shall at all times be free and clear of all liens, claims and encumbrances of any nature other than the security interest created hereby. Assets consisting of securities shall be delivered in good deliverable form (or Lehman Brothers shall have the unrestricted power to place such securities in good deliverable form) in accordance with the requirements of the primary market for these securities. In addition, in order to satisfy any of your outstanding liabilities or obligations to any Lehman Brothers Entity, each Lehman Brothers Entity may, to the fullest extent permitted by law, at any time in its discretion and without prior notice to you, use, apply or transfer any and all securities or other property or Assets (including, without limitation, fully-paid securities and cash). You hereby agree that, except as otherwise specifically agreed in writing, each Lehman Brothers Entity may register and hold the securities and other property or Assets in your accounts in its name or the name of its designee. You shall execute such documents and take such other action as such Lehman Brothers Entity shall reasonably request in order to perfect its rights with respect to any of the Assets. In addition, you appoint Lehman Brothers as your attorney-in-fact to act on your behalf to sign, seal, execute and deliver all documents and do all such acts as may be required to realize upon any of Lchman Brothers' rights in the Assets.

4. BREACH, BANKRUPTCY OR DEFAULT. If you shall:

- (i) breach, repudiate or default under this Agreement or any Contract with any Lehman Brothers Entity, whether heretofore or hereafter entered into;
- (ii) make or repeat any misrepresentations in connection with this Agreement or any Contract with any Lehman Brothers Entity;
 - (iii) state that you will not perform any obligation to any Lehman Brothers Entity;
- (iv) apply for, consent to or be the subject of an application or petition for the appointment of or the taking of possession by a receiver, custodian, trustee, liquidator or similar persons of yourself or of all of or a substantial part of your property;
- (v) admit in writing your inability, or become generally unable, to pay your debts as such debts become due or give Lehman Brothers other grounds for insecurity, as determined by Lehman Brothers in its sole and absolute discretion (including, without limitation, death; mental incompetence; dissolution; the appointment of a receiver by or against you, any guarantor, co-signer or other party liable on or providing security for your obligations to any Lehman Brothers Entity or the attachment against your or such other party's account(s) with any Lehman Brothers Entity; or any indication of your refusal or inability to satisfy promptly any Margin Call (as defined below) or other obligation);

- (vi) make a general assignment for the benefit of your creditors; or
- (vii) file or be subject of the filing or entry of a petition or order for relief or be subject of the commencement of a proceeding regarding reorganization, bankruptcy, liquidation, dissolution or insolvency;

then, any such event shall constitute, at Lehman Brothers' election, a default by you under this Agreement and any or all Contracts you may then have with any Lehman Brothers Entity, whether heretoforc or hereafter entered into. In the event of any such default, each Lehman Brothers Entity shall have all of the rights of a secured party upon default under the UCC and other applicable laws, rules and regulations, including, without limitation, the right, without prior notice to you, to sell any and all Assets in which you have an interest (including without limitation this Agreement and any Contract) held by or through any Lehman Brothers Entity (either individually or jointly with others), to buy any or all property which may have been sold short, to exercise any and all options and other rights, to accelerate, cancel, terminate, liquidate, close out and net the settlement payments and/or delivery obligations under any or all outstanding transactions and/or to purchase or sell any other securities or property to offset market risk, and to set off or offset any obligation owing by any Lehman Brothers Entity to you against any obligations owing by you to any Lehman Brothers Entity, after which you shall be liable to Lehman Brothers for any remaining deficiency, loss, costs or expenses incurred or sustained by Lehman Brothers in connection therewith. Such purchases and/or sales may be effected publicly or privately without notice or advertisement in such manner as Lehman Brothers may in its sole discretion determine. At any such sale or purchase, any Lehman Brothers Entity may purchase or sell the property to or from itself or third parties free of any right of redemption and you shall remain liable to Lehman Brothers for any deficiency; it being understood that a prior tender, demand or call of any kind from Lehman Brothers, or prior notice from Lehman Brothers, of the time and place of such sale or purchase shall not be considered a waiver of Lehman Brothers' right to buy or sell any securities, commodities or other property or Asset held by Lehman Brothers, or which you may owe to Lehman Brothers. In addition, each Lehman Brothers Entity shall have the right, at any time and from time to time, to set off and otherwise apply any and all amounts owing by such Lehman Brothers Entity to you or for your account against any and all amounts now or hereafter owing by you to any Lehman Brothers Entity (including, without limitation, any indebtedness in your accounts), whether matured or unmatured, fixed, contingent or otherwise and irrespective of whether any Lehman Brothers Entity shall have made any demand therefor. Lehman Brothers agrees to notify you of any such set-off and application, provided, however, that the failure to give such notice shall not affect the validity of any such set-off and application. You agree that any obligation of a Lehman Brothers Entity to you shall be subject to there being no breach, repudiation, misrepresentation or default (however characterized) by you which is continuing under any Contract with a Lehman Brothers Entity. You and Lehman Brothers intend this Agreement to be a master netting agreement,

- 5. ADEQUATE ASSURANCES. Subject to, and not as a limitation of, the rights of Lehman Brothers under this Agreement, if at any time Lehman Brothers has reasonable grounds for insecurity with respect to your performance of any of your obligations, Lehman Brothers may demand, and you shall give, adequate assurance of due performance within 24 hours, or within any shorter period of time Lehman Brothers demands that is reasonable under the circumstances. The adequate assurance of performance that may be demanded by Lehman Brothers may include, but shall not be limited to, the delivery by you of additional property as collateral.
- 6. EXECUTION FEES AND SERVICE CHARGES. You understand that your account(s) will be charged brokerage commissions or mark-ups/mark-downs in connection with the execution of transactions ("Execution Fees") and may be charged certain other fees for custody and other services furnished to you ("Service Fees"). You further understand that Execution Fees may be changed from time to time upon prior written notice to you and that Service Fees may be changed from time to time upon prior written notice to you and, in each case, you agree to be bound thereby.
- 7. AMOUNTS OWED; TRUTH-IN-LENDING. You hereby acknowledge receipt of Lehman Brothers' Truth-in-Lending disclosure statement. You understand that interest will be charged on any amount you owe in your account(s) in accordance with the methods described in such statement or in any amendment or revision thereto which may be provided to you. Any amount due which is not paid at the close of an interest period will be added to the opening balance for the next interest period.
- 8. COLLECTION AND OTHER ACCOUNT-RELATED COSTS. You hereby agree to pay, on demand, all reasonable costs, liabilities and damages incurred by Lehman Brothers (including, without limitation, costs of

collection, attorneys' fees, court costs and other expenses) in connection with (i) enforcing its rights hereunder, (ii) any investigation, litigation or proceeding involving your account or any property therein (including, without limitation, claims to such property by third parties), (iii) your use of or access to any Lehman Brothers or third-party system or (iv) Lehman Brothers' acting in reliance upon instructions, including, but not limited to, instructions transmitted via electronic means, including facsimile or electronic mail, from you or your authorized agents (including investment managers or advisers). In each case and whether or not demand has been made therefor, you hereby authorize Lehman Brothers to charge your account(s) for any and all such costs, liabilities and damages, including, without limitation, those incurred in connection with the liquidation of any of your Assets.

- 9. IMPARTIAL LOTTERY ALLOCATION. You agree that, in the event Lehman Brothers holds on your behalf securities in its name, in the name of its designce or in bearer form which are called in part, you will participate in the impartial lottery allocation system for such called securities in accordance with the rules of The New York Stock Exchange, Inc. or any other appropriate self-regulatory organization. When any such call is favorable, no allocation will be made to any account in which, to the knowledge of Lehman Brothers, any officer, director or employee of Lehman Brothers has any financial interest until all other customers have been satisfied on an impartial lottery basis.
- 10. SECURITIES EVENTS. Lehman Brothers shall inform you if Lehman Brothers becomes aware of the occurrence or prospective occurrence of any of the following with respect to any securities in your account(s): conversions, subdivision or consolidation; redemption; a takeover offer; calls, including calls on partly-paid securities and published calls; a capitalization issue; rights issue; distribution of income in the form of securities; or a certificate which may at a future date be exchanged for securities or an entitlement to acquire securities. Subject to Section 19 herein, if Lehman Brothers receives notice from you that you wish to act on any of the events referenced in this section and such notice is received by Lehman Brothers within a reasonable time for Lehman Brothers to act on such event, Lehman Brothers will act in accordance with your wishes. You represent that you review all prospectuses and offering statements that you may receive and understand the risks inherent with your securities transactions, including any risks associated with the above-described securities events.
- 11. VOTING RIGHTS. If any right to vote arises with respect to securities in your account, you may inform Lehman Brothers that you wish to exercise such right as you specify. Subject to Section 19 hereof, if Lehman Brothers receives this notice within a reasonable time to act, it will act in accordance with your wishes. If Lehman Brothers does not receive such timely notice from you, it will use its discretion to decide whether and how to vote such securities.
- 12. WAIVER, ASSIGNMENT AND NOTICES. Neither Lehman Brothers' failure to insist at any time upon strict compliance with this Agreement or with any of the terms hereof nor any continued course of such conduct on its part shall constitute or be considered a waiver by Lehman Brothers of any of its rights or privileges hereunder. Any purported assignment of your rights and/or obligations hereunder without obtaining the prior written consent of an authorized representative of Lehman Brothers shall be null and void. Each Lehman Brothers Entity reserves the right to assign any of its rights or obligations hereunder or under any Contract to any other Lehman Brothers Entity without prior notice to you. Notices and other communications to you (including, without limitation, Margin Calls) that are sent by electronic means, including facsimile or electronic mail, sent by express delivery service or mailed, in each case to the address or number provided by you, shall, until the respective Lehman Brothers Entity has received notice in writing of a different address or number, be deemed to have been personally delivered to you. Margin Calls may also be communicated orally, without subsequent written confirmation.
- 13. FREE CREDIT BALANCES. You hereby authorize Lehman Brothers to use any free credit balance awaiting investment or reinvestment in your account(s) in accordance with all applicable rules and regulations and to pay interest thereon at such rate or rates and under such conditions as are established from time to time by Lehman Brothers for such account(s) and for the amounts of cash so used.
- 14. RESTRICTIONS ON ACCOUNT. You understand that Lehman Brothers, in its sole and absolute discretion, may restrict or prohibit trading of securities or other property in your account(s) and may terminate your account(s), and you shall nevertheless remain liable for all of your obligations to the Lehman Brothers Entities under this Agreement or any Contract. In the event that Lehman Brothers, in its sole and absolute discretion, determines to

impose such restrictions on your account(s) due to credit, margin, legal, regulatory, money laundering or other concerns, Lehman Brothers shall be under no obligation to provide you with prior notice of such restriction.

- 15. CREDIT INFORMATION AND INVESTIGATION. You authorize Lehman Brothers, in its discretion, at any time and from time to time, to make or obtain reports concerning your credit standing and business conduct (including, but not limited to, obtaining audited account statements, if such are available). You may make a written request for a description of the nature and scope of the reports made or obtained by Lehman Brothers and the same will be provided to you within a reasonable period of time.
- 16. SHORT AND LONG SALES. In placing any sell order for a short account, you will designate the order as such and hereby authorize Lehman Brothers to mark the order as being "short". You are required to and will comply with all applicable rules and regulations relating to short sale transactions. In placing any sell order for a long account, you will designate the order as such and hereby authorize Lehman Brothers to mark the order as being "long". The designation of a sell order as being for a long account shall constitute a representation by you that you own the security with respect to which the order has been placed, that such security is not restricted under Rules 144 and/or 145 under the U.S. Securities Act of 1933 (as may be amended, modified or supplemented) or any other applicable law, rule or regulation and, as such, may be sold without restriction in the open market and that, if Lehman Brothers does not have the security in its possession at the time you place the order, you shall deliver the security by settlement date in good deliverable form or pay to Lehman Brothers any losses and expenses it may incur or sustain as a result of your failure to make delivery on a timely basis.
- 17. MARGIN ACCOUNTS. All Loans made hereunder are demand loans. You hereby agree to deposit and maintain such cash or collateral as margin in your margin accounts, if any, as Lehman Brothers may in its sole discretion require, and you agree to pay forthwith on demand any amount owing with respect to any of your margin accounts to satisfy Lehman Brothers' demand for such payment (a "Margin Call"). In addition, you further agree to deposit promptly and maintain such other collateral with Lehman Brothers as is required by any Contract you may have with any Lehman Brothers Entity. Upon your failure to make any such payment or deposit, or if at any time Lehman Brothers, in its sole discretion, deems it necessary for its protection, whether with or without prior demand, call or notice, Lehman Brothers shall be entitled to exercise all rights and remedies provided herein. No demands, calls, tenders or notices that Lehman Brothers may have made or given in the past in any one or more instances shall invalidate your waiver of the requirement to make or give the same in the future.
- 18. SECURITIES CONTRACTS. You acknowledge and agree that any positions in your account(s) shall be deemed "securities contracts" within the meaning of Sections 555 and 741(7) (as may be amended, modified or supplemented) of the U.S. Bankruptcy Code.

19. CONSENT TO LOAN OR PLEDGE OF SECURITIES IN MARGIN ACCOUNTS.

- (a) Except as noted in subparagraph (b) below, within the limits of applicable law and regulations, you hereby authorize Lehman Brothers to lend either to itself or to others any securities held by Lehman Brothers in any of your accounts, to convey therewith all attendant rights of ownership (including voting rights and the right to transfer the securities to others), and to use all such property as collateral for its general loans. Any such property, together with all attendant rights of ownership, may be pledged, repledged, hypothecated or rehypothecated either separately or in common with other property for any amounts due to Lehman Brothers thereon or for a greater sum, and Lehman Brothers shall have no obligation to retain a like amount of similar property in its possession and control. You hereby acknowledge that, as a result of such activities, Lehman Brothers may receive and retain certain benefits to which you will not be entitled. In certain circumstances, such loans, pledges, repledges, hypothecations or rehypothecations may limit, in whole or in part, your ability to exercise voting and other attendant rights of ownership with respect to the loaned or pledged securities. You agree to waive the right to vote, or to provide any consent or to take any similar action with respect to these securities in the event that the record date or deadline for such vote, consent or other action falls during the period of any such loan, pledge, repledge, hypothecation or rehypothecation.
- (b) Unless otherwise agreed by Lehman Brothers and you, you will be entitled to receive all distributions, including, but not limited to, cash, stock dividends and interest payments, made on or in respect of any loaned, pledged, repledged, hypothecated or rehypothecated securities which are not otherwise received by you, to the full

extent you would be entitled if the securities had not been loaned, pledged, repledged, hypothecated or rehypothecated.

- 20. OPTIONS POSITIONS. You represent and warrant not to enter into any purchase or sale of equity, debt, foreign currency or index put or call options without having read and fully understood the terms, conditions and risks as set out in the Characteristics and Risks of Standardized Options booklet and applicable supplements. You understand that short options positions are assigned on an automated random basis and may be assigned on the day written. You will notify Lehman Brothers of your intention to exercise listed options no later than two hours before the expiration time of the option (one hour in the case of an over-the-counter option). Failure to give such notice will constitute an abandonment of the option, in which case Lehman Brothers may, but shall be under no obligation to, exercise the option.
- 21. PRIME BROKERAGE SERVICES. Under the terms and conditions of this Agreement, LBI will act as a prime broker for you in accordance with the no-action letter of the Securities and Exchange Commission dated January 25, 1994, as such letter may be amended, modified or supplemented from time to time (the "SEC Letter") and the provisions set forth below:
- (a) LBI will, subject to the terms and conditions of this Agreement, accept for clearance and settlement trades executed on your behalf by such executing brokers as you may designate from time to time and who have received LBI's prior approval and who have previously executed an agreement with LBI setting forth the terms and conditions under which such executing brokers will be authorized to accept orders from you for settlement by LBI (the "Executing Brokerage Agreement").
- (b) LBI shall be responsible for settling trades executed on your behalf by your executing broker(s) and reported to LBI by you and your executing broker(s) provided that you have reported to LBI on trade date, by the time designated to you by LBI, all the details of such trades including, but not limited to, the contract amount, the security involved, the number of shares or the number of units and whether the transaction was a long or short sale or a purchase, and further provided that LBI has either affirmed or not "DK'd" ("indicated it does not know") and has not subsequently disaffirmed such trades. In the event that LBI determines not to settle a trade; LBI shall not have settlement responsibility for such trade and shall, instead, send you a cancellation notification to offset the notification sent to you under sub-paragraph (c) of this paragraph. You shall be solely responsible and liable to your executing broker(s) for settling such trade. In addition, LBI may be required to cease providing prime brokerage services to you in accordance with the Executing Brokerage Agreement.
- (c) On the day following each transaction, LBI shall send you a confirmation of each trade placed with an executing broker in accordance within the SEC Letter based upon the information you provided to LBI. Any confirmations issued by LBI as prime broker shall identify the executing broker and provide you with the information required by the SEC Letter. Confirmations of the execution of orders and other activity in your account(s) which have been provided or made available to you by 10:00 a.m. (New York time) on the business day immediately following the trade date shall be conclusive if not objected to by 2:00 p.m. (New York time) on such business day or, if such reports are provided or made available to you after 10:00 a.m. (New York time) on such business day, then such confirmations shall be conclusive if not objected to within four (4) hours after such confirmations have been provided or made available to you. Monthly statements shall be sent to you in accordance with the SEC Letter. Information contained in monthly statements of account, to the extent not included in an activity report, shall be conclusive if not objected to within ten (10) days after such statements have been provided or made available to you. LBI may send communications to your address of record or another address provided to LBI in writing. All communications sent to such address, whether by mail, facsimile, telegraph, messenger, electronic means or otherwise, shall be deemed to have been given to you personally as of the date and time sent, whether actually received or not.
- (d) In the event of: (i) the filing of a petition or other proceeding in bankruptcy, insolvency or for the appointment of a receiver by or against your executing broker, (ii) the termination of your executing broker's registration and the cessation of business by it as a broker-dealer, or (iii) your executing broker's failure, inability or refusal, for any reason whatsoever or for no reason at all, to settle a trade, and if LBI agrees to settle any trades executed on your behalf by such executing broker, regardless of whether LBI either affirmed or did not DK and did

not disaffirm such trades, you shall be solely responsible, and liable to LBI, for any losses arising out of or incurred in connection with LBI's agreement to settle such trades.

- (e) You shall maintain in your account with LBI such minimum net equity in cash or securities as LBI, in its sole discretion, may require from time to time (the "Lehman Brothers Net Equity Requirements"), which shall in no event be less than the minimum net equity required by the SEC Letter (the "SEC Net Equity Requirements"). In the event your account falls below the SEC Net Equity Requirements, you hereby authorize LBI to notify promptly all executing brokers with whom it has an Executing Brokerage Agreement on your behalf of such event. Moreover, if you fail to restore your account to compliance with the SEC Net Equity Requirements within the time specified in the SEC Letter, LBI shall, without notice to you: (i) notify all such executing brokers that LBI is no longer acting as your prime broker and (ii) either not affirm or "DK" ("indicate that it does not know") all prime brokerage transactions on your behalf with a trade date after the business day on which such notification was sent. In the event : (i) your account falls below the Lehman Brothers Net Equity Requirements, (ii) LBI determines in its sole discretion that there would not be enough cash in your account to settle such transactions or that a maintenance Margin Call may be required as a result of settling such transactions, or (iii) LBI determines in its sole discretion that the continuation of prime brokerage services to you presents an unacceptable risk to Lehman Brothers taking into consideration all the facts and circumstances, then LBI may disaffirm all your prime brokerage transactions and/or cease to act as your prime broker. In any such case, LBI shall send a cancellation notification to you, and you understand that you must settle outstanding trades directly with the relevant executing broker and that you authorize LBI to provide the executing broker with any information useful to settle such trades. You further agree that LBI will not be bound to make any investigation into the facts surrounding any transaction to which you are a party and that immediately upon notice to you and, if required, to the executing brokers, LBI may cease acting as your prime broker.
- (f) If you have instructed your executing broker(s) to send confirmations to you in care of LBI, as your prime broker, the confirmation sent by such executing broker is available to you promptly from LBI (once received), at no additional charge.
- (g) If your account is managed on a discretionary basis, you hereby acknowledge that your prime brokerage transactions may be aggregated with those of other accounts of your adviser, according to your adviser's instructions, for execution by your executing broker(s) in a single bulk trade and for settlement in bulk by LBI. You understand that no part of any transaction may be allocated to any other account where such other account's net equity is below the minimum levels established in the SEC Letter and that, should such a net equity deficiency occur in any such other account, LBI must disaffirm the entire transaction. In the event any trade is disaffirmed, as soon as practicable thereafter, LBI shall supply your executing broker(s) with the allocation of the bulk trade, based upon information provided by your adviser.
- (h) You hereby authorize LBI to disclose your name, address and tax I.D. number to your executing broker(s) to enable such executing broker to establish on its books an account for you to be used in the event transactions are disaffirmed by I.BI.
- (i) Lehman Brothers will not be responsible or liable for any acts or omissions of any executing broker or its employees. You understand that Lehman Brothers does not act as investment adviser or solicit orders, that Lehman Brothers does not advise prime brokerage customers, perform any analysis, or make any judgment on any matters pertaining to the suitability of any order, or offer any opinion, judgment or other type of information pertaining to the nature, value, potential or suitability of any particular investment.
- (j) You agree to indemnify and hold Lehman Brothers harmless from any loss, claim or expense, including attorneys' fees, incurred by Lehman Brothers in connection with Lehman Brothers acting or declining to act as prime broker for you and to fully reimburse Lehman Brothers for any legal or other expenses (including the cost of any investigation and preparation) which Lehman Brothers may incur in connection with any claim, action, proceeding or investigation arising out of or in connection with this Agreement or any transactions hereunder.
- (k) You represent and warrant that you are currently in compliance, and during the term of this Agreement will remain in compliance, with all applicable requirements of the SEC Letter, including, but not limited to, the requirement that you execute an agreement with each executing broker.

- (l) The prime brokerage services hereunder shall be provided in a manner consistent with the SEC Letter.
- 22. LEGALLY BINDING. You hereby agree that this Agreement and all of the terms hereof shall be binding upon you and your estate, heirs, executors, administrators, personal representatives, successors and assigns. You further agree that all purchases and sales shall be for your account(s) in accordance with your oral or written instructions. You hereby waive any and all defenses that any oral instruction was not in writing as may be required by any applicable law, rule or regulation. With respect to any of your accounts maintained in connection with this Agreement, you hereby authorize Lehman Brothers to act and rely on any instructions (including, without limitation, instructions to transfer cash or securities, purchase or sell securities, enter into derivative or other transactions or borrow money or securities) received by Lehman Brothers from any of the persons listed on Exhibit A, as such list may be amended by you from time to time. In addition, you hereby authorize Lehman Brothers to act and rely on any instructions received by Lehman Brothers from any of your employees or agents (including any investment manager or adviser) that Lehman Brothers reasonably believes is authorized to so act on your behalf.
- 23. AMENDMENT. You agree that Lehman Brothers may modify the terms of this Agreement at any time upon prior written notice to you. By continuing to accept services from Lehman Brothers thereafter, you will have indicated your acceptance of any such modification. If you do not accept such modification, you must notify Lehman Brothers in writing; your account may then be terminated by Lehman Brothers, after which you will remain liable to Lehman Brothers for all outstanding liabilities and obligations. Otherwise, this Agreement may not be modified absent a written instrument signed by an authorized representative of Lehman Brothers.
- 24. GOVERNING LAW. THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF NEW YORK AND SHALL BE CONSTRUED, AND THE CONTRACTUAL AND ALL OTHER RIGHTS AND LIABILITIES OF THE PARTIES DETERMINED, IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY CONFLICTS OF LAW PRINCIPLES THEREOF.
- 25. JURISDICTION; WAIVER OF JURY TRIAL. The parties shall attempt in good faith to promptly resolve any dispute arising out of, relating to or in connection with this Agreement or any transactions hereunder by negotiations by executives of the parties who have the authority to settle the controversy. With respect to any suit, action or proceedings relating to this Agreement ("Proceedings"), each party irrevocably submits to the exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City and waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party. ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR ACTION IS HEREBY WAIVED BY ALL THE PARTIES TO THIS AGREEMENT.
- 26. WAIVER OF IMMUNITIES. Each party irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets, all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) arbitration, (iv) relief by way of arbitration award, injunction, order for specific performance or recovery of property, (v) attachment of its assets (whether before or after judgment) and (vi) execution or enforcement of any judgment or arbitration award and irrevocably agrees, to the fullest extent permitted by applicable law, that it will not claim any such immunity.
- 27. TRANSFERS. Lehman Brothers shall have the right to transfer Assets between any account in order to satisfy any of your obligations to Lehman Brothers. When giving instructions to transfer Assets from your accounts to any bank or other entity, you agree that all such requests will have been approved by an authorized signatory and you agree to provide Lehman Brothers with an accurate account number designating the account to receive such Assets. You agree to indemnify and hold Lehman Brothers harmless from and against all liabilities arising from the provision of an inaccurate account number or any other liabilities arising as a result of the transfer at your request.
- 28. PROVISION OF DATA. With respect to any market data or other information that Lehman Brothers or any third party service provider provide to you, (i) Lehman Brothers and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect; (ii) Lehman Brothers and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information;

- (iii) you will use such data or information solely for the purposes set forth in this Agreement and any other agreement between us; (iv) such data or information is proprietary to Lehman Brothers and any such provider and you will not retransmit or disclose such data or information to third parties except as required by applicable law or regulation; and (v) you will use such data or information solely in compliance with applicable laws, rules and regulations.
- 29. EXTRAORDINARY EVENTS. You agree that Lehman Brothers will not be liable for any loss caused, directly or indirectly, by government restrictions, exchange or market rulings, suspension of trading, war (whether declared or undeclared), terrorist acts, insurrection, riots, fires, flooding, strikes, failure of utility services, accidents, adverse weather or other events of nature, including but not limited to earthquakes, hurricanes and tornadoes, or other conditions beyond Lehman Brothers' control. In the event that any communications network, data processing system, or computer system Lehman Brothers uses is rendered inoperable, Lehman Brothers will not be liable to you for any loss, liability, claim, damage or expense resulting, either directly or indirectly, therefrom.
- 30. LIMITATION OF LIABILITY. Lehman Brothers shall not be liable in connection with the execution, clearing, handling, purchasing or selling of securities, commodities or other property, or other action, except for gross negligence or willful misconduct on Lehman Brothers' part. You understand that certain securities may be held outside the United States by unaffiliated, foreign agent banks and depositories. Lehman Brothers will not be liable to you for any loss, liability or expense incurred by you in connection with these arrangements except to the extent that any such loss, liability or expense results from Lehman Brothers' gross negligence or willful misconduct. In no event will Lehman Brothers be liable for any special, indirect, incidental or consequential damages arising out of this Agreement.
- 31. HEADINGS; COUNTERPARTS. The headings of the provisions hereof are for ease of reference only and shall not affect the interpretation or application of this Agreement or in any way modify or qualify any of the rights provided for hereunder. This Agreement may be executed in counterparts, each of which shall be deemed an original.
- 32. TELEPHONE CONVERSATIONS. For the protection of both you and Lehman Brothers, and as a tool to correct misunderstandings, you hereby authorize Lehman Brothers, at Lehman Brothers' discretion and without prior notice to you, to monitor and/or record any or all telephone conversations or electronic communications between you and Lehman Brothers or any of Lehman Brothers' employees or agents. You acknowledge that Lehman Brothers may determine not to make or keep any of such recordings and that such determination shall not in any way affect any party's rights.
- 33. CUMULATIVE RIGHTS; ENTIRE AGREEMENT. The rights, remedies, benefits and protections afforded to each Lehman Brothers Entity under this Agreement and under any Contract you may have with any Lehman Brothers Entity, whether heretofore or hereafter entered into, are cumulative and in addition to any other rights, remedies, benefits and protections that any Lehman Brothers Entity may have. To the extent that the provisions of any Contracts you have with any Lehman Brothers Entity, whether heretofore or hereafter entered into, are inconsistent (whether the inconsistency be between the Contracts or within a single Contract), the conflict shall be resolved in favor of the provision which affords Lehman Brothers with the maximum rights, remedies, benefits or protections. You hereby appoint Lehman Brothers as your agent and attorney-in-fact to take any action (including, but not limited to, the filing of financing statements) necessary or desirable to perfect and protect the security interest granted herein or to otherwise accomplish the purposes of this Agreement. Except as set forth above, this Agreement represents the entire agreement and understanding between you and Lehman Brothers concerning the subject matter hereof.
- 34. CAPACITY TO CONTRACT; ANTI-MONEY LAUNDERING; AFFILIATIONS. You represent that you have the capacity and authority to enter into this Agreement. You represent to the best of your knowledge that you do not maintain or transact business for or with nor will you introduce individuals or entities to Lehman Brothers that the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") has listed as "Specially Designated Nationals and Blocked Persons" nor with any client in an embargoed country as determined by OFAC. Furthermore, you represent that you have conducted thorough due diligence with respect to all of your clients, and you do not know or have any reason to suspect that the monies used to fund the account have been or will be derived from or related to any illegal activities, including but not limited to, money laundering activities. You agree to

provide Lehman Brothers with any information that it may require in relation to compliance with any applicable money laundering regulations. Each representation or warranty made by you in this Agreement will be deemed to be repeated by you on each date on which a transaction occurs hereunder.

You represent that you are of legal age and that, unless you have notified Lehman Brothers to the contrary, neither you nor any member of your immediate family is: (i) an employee or member of any exchange, (ii) an employee or member of the National Association of Securities Dealers, Inc. or any of its affiliates, (iii) an individual or an employee of any corporation or firm engaged in the business of dealing, as broker or principal, in securities, options or futures or (iv) an employee of any bank, trust company or insurance company. If you are signing on behalf of others, you hereby represent that the persons(s) or entity(ies) on whose behalf you are signing is/are authorized to enter into this Agreement and that you are duly authorized to sign this Agreement and make the representations contained herein in the name and on behalf of such other person(s) or entity(ies) and you agree to indemnify and hold Lehman Brothers harmless from any claim or claims arising from your unauthorized execution of this Agreement on the behalf of such other person(s) or entity(ies). You hereby authorize Lehman Brothers to accept faxed copies of this or any other document or instruction as if it were the original and further to accept signatures on said faxes as if they were original.

THIS AGREEMENT IS DATED AS OF	, 2007		
_	Stonchill Offshore Partners LTD		
_	Name of Customer		
P	c/o Citco Fund Services LTD O. Box 31106 SMB/T Woodlaver Corp. Center West Bay Road	BWI	
. -	Address	Country	
-	Grand Cayman City, State	Zip Code + 4	
BY SIGNING THIS AGREEMENT, YOU A	CKNOWLEDGE THAT	, - , .	
YOU HAVE RECEIVED A COPY OF THIS		RMS AND	
CUSTOMEI NAME	Stonehill Offshore Partners LTD		
	Individual or Printed Name of Company		
SIGNATURE			
	Signature of Authorized P	erson	
PRINT NAME	John Motulsky, General	Partner	
	Printed Name and Title of Signatory of Partner if Signer is a Partn	Name of General	
ВУ			
	Authorized Signatory and Title of Gener Signer is a Partnership <u>Otherw</u>		
	· ·		
ACCEPTED AND AGREED TO:			
the file			
chman Brothers Inc., as signatory for itself and	l as agent for the affiliates		
	1-07-		

EXHIBIT B



900 002 114

CUSTOMER CLAIM FORM LEHMAN BROTHERS INC.

Stonehill Offshore Part Ltd.
Account# 732 - 40125
885 Third Avenue
30th Floor
885 3rd Ave., Fl. 30
New York, NY 10022-4834

Daytime Phone: (212) 739 7474

Email: _c wilson@ Stonehill cap · Com

Contact Person: _Chris Wilson

Taxpayer I.D. Number

(Social Security No.): __not_applicable

PLEASE NOTE

- A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT.
- TO BE ELIGIBLE FOR THE MAXIMUM PROTECTION AFFORDED UNDER THE SECURITIES INVESTOR PROTECTION ACT ("SIPA"), ALL CUSTOMER CLAIMS SHOULD BE RECEIVED BY THE TRUSTEE ON OR BEFORE JANUARY 30, 2009; THE TRUSTEE WILL DETERMINE WHETHER CLAIMS MEET THE STATUTORY REQUIREMENTS FOR "CUSTOMER" CLAIMS UNDER SIPA; INCLUSION OF A CLAIM OR CLAIM TYPE ON THIS CLAIM FORM IS NOT DETERMINATIVE OF CUSTOMER STATUS UNDER SIPA.
- THE DEADLINE FOR FILING ALL CLAIMS IS JUNE 1, 2009. NO CLAIM WILL BE ALLOWED IF IT IS RECEIVED AFTER THAT DATE.
- ALL CLAIMS ARE DATED AS OF THE DATE <u>RECEIVED</u> BY THE TRUSTEE.
- YOU MAY FILE YOUR CLAIM ELECTRONICALLY ONLINE AT WWW.LEHMANTRUSTEE.COM OR SEND YOUR COMPLETED AND SIGNED CLAIM FORM TO THE TRUSTEE VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED.
- IF YOUR ACCOUNT HAS BEEN TRANSFERRED TO ANOTHER BROKERAGE FIRM, BUT YOU BELIEVE YOU HAVE A CLAIM FOR PROPERTY OWED TO YOU BY LEHMAN BROTHERS INC., YOU MUST FILE A CLAIM TO PROTECT YOUR RIGHTS.
- LEHMAN BROTHERS INC. IS THE ONLY LEHMAN ENTITY THAT IS A
 DEBTOR IN THIS SIPA LIQUIDATION PROCEEDING. THIS CUSTOMER
 CLAIM FORM APPLIES ONLY TO LEHMAN BROTHERS INC. AND DOES
 NOT APPLY TO ANY OTHER LEHMAN ENTITY, INCLUDING ANY ENTITY
 IN A PROCEEDING UNDER CHAPTER 11 OF TITLE 11 OF THE UNITED
 STATES CODE.

This claim form must be completed electronically online at www.lehmantrustee.com or mailed promptly, together with supporting documentation, to the following:

If by first class mail:

Lehman Brothers Inc. Claims Processing c/o Epiq Bankruptcy Solutions, LLC P.O. Box 6389 Portland, OR 97228-6389 If by overnight mail:

Lehman Brothers Inc. Claims Processing c/o Epiq Bankruptcy Solutions, LLC 10300 SW Allen Blvd Beaverton, OR 97005

a. L	BI owes me a credit or cash in the amou	nt of:	\$	See attac
b. I	owe LBI a debit or cash in the amount o	f:	\$	
ın: "J Br	you wish to repay the debit balance listed sert the amount you wish to repay and a sames W. Giddens, Trustee for the SIPA to thers Inc." If you wish to make a payment the this claim form.	ttach a check Liquidation o	payable to of Lehman	
			\$_	
2. CLAIM	I FOR SECURITIES AS OF SEPTEN	1 BER 19, 20	08:	
	Please Do Not Claim Any Securitie			ion
•			YES (Circle Y o	NO NO
a.	LBI owes me securities:		Y	N
b.	I owe LBI securities:		Y	N
c.	If yes to either, please list below (or in additional pages as necessary):		·	
Trade Date of	, ·		Number of Shares or Face Amount of Bond	
Transaction mm/dd/yyyy)		CUSIP	LBI Owes Me (Long)	I Owe LBI (Short)
				
······································				

format above.

3. COMMODITY FUTURES CLAIMS

•	<u>YES</u>	<u>NO</u>
	(Circ	cle Y or N
Do you have a claim based on a commodity futures account?	Y	(N)
If the answer to the above question is "yes," please state the basis for your claim below, attaching additional pages and necessary:	e amount, I supportin	and explain the
Amount of Claim:		
Basis for Claim:	<u> </u>	
		

WHEN COMPLETING SECTIONS 1 THROUGH 3 PLEASE KEEP IN MIND:

- If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate that your claim is an estimated claim.
- Proper documentation can speed the review, allowance, and satisfaction of your claim.
- Please enclose: copies of your last LBI account statement; purchase or sale confirmation slips; copies of checks that relate to the securities or cash you claim; and any other documentation or correspondence you believe will be of assistance in processing your claim.
- Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement.
- If, at any time, you complained in writing about the handling of your account to any
 person or entity or regulatory authority, and the complaint relates to the cash and/or
 securities that you are now seeking, please be sure to provide with your claim copies of
 the complaint and all related correspondence, as well as copies of any replies that you
 received.

PLEASE CIRCLE THE APPROPRIATE ANSWER FOR ITEMS 4 THROUGH 11.

NOTE: IF "Y" IS CIRCLED FOR ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

4. Does your claim in any way relate to an entity other than Lehman Brothers Inc. (for example, Lehman Brothers Holdings Inc., or another Lehman subsidiary)?

5. Has there been any change in your account since September 19, 2008?

(Circle Y or N)

Y

N

N

NO

, 0	8-13555-mg Doc 45573-12 Filed 08/05/14 Entered 0 (A-12 - Offshore Lehman Comm. Paper Inc.)			
6.	Are you or were you a party to a repurchase or reverse repurchase agreement, director, officer, partner, shareholder, lender to, or capital contributor of LBI?	Y	(N)	
7.	Are you related to, or do you have any business venture with, any of the persons specified in "6" above, or any employee or other person associated in any way with LBI? If so, give name(s).	Y	(N)	
8.	Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of LBI?	Y	$\binom{N}{N}$	
9.	Is this claim being filed on behalf of a customer of a broker or dealer or bank? If so, provide documentation with respect to each customer on whose behalf you are claiming.	Y		
10.	Have you ever given any discretionary authority to any person to execute securities transactions with or through LBI on your behalf? Give names, addresses and phone numbers.	Y	$\left(\begin{array}{c} \\ \\ \end{array}\right)$	
11.	Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.	Y	$\binom{N}{N}$	
Pleas the pi	e list the full name, address, phone number, and email address or reparation of this claim form:	f anyone assis	ting you in	
-	Full name:			
	Address:			
	Phone number:			
	Email address:			
If mor	re than one person is assisting you, attach additional pages provact format above.	iding the info	mation in	
CON	A VIOLATION OF FEDERAL LAW TO FILE A FRA VICTION CAN RESULT IN A FINE OF UP TO \$50,000 OP TO FIVE YEARS OR BOTH.	AUDULENT OR IMPRISO	CLAIM. NMENT	
THE I	FOREGOING CLAIM IS TRUE AND ACCURATE TO THE RMATION AND BELIEF.	E BEST OF M	ΙΥ	
Date January 26, 2009 Signature Charle blek				
Date				
(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)				

08-13555-mg Doc 45573-12 Filed 08/05/14 Entered 08/05/ B 10 (Official Form 10) (12/07) (A 12 Offshore Lehman Comm. Paper Inc.) Pg.	14 14:51:02 Exhibit
UNITED STATES BANKRUPTCY COURT Southern District of New York	PROOF OF CLAIM
Name of Debtor: Lehman Brothers, Inc.	Case Number: 08-01420 (JMP) SIPA
NOTE: This form should not be used to make a claim for an administrative expense arising after the commenceme	ent of the case. A request for payment of an
administrative expense may be filed pursuant to 11 U.S.C. § 503. Name of Creditor (the person or other entity to whom the debtor owes money or property):	☐ Check this box to indicate that this
Name and address where notices should be sent: 1000523153 LBI 12/1/2008 417060	claim amends a previously filed claim.
Stonehill Offshore Part Lt 885 Third Avenue, 30th Floor 885 3rd Ave., Fl. 30 New York, NY 10022-4834	Court Claim Number:(If knawn)
Telephone number: (212) 739-7474	Filed on:
Name and address where payment should be sent (if different from above): Telephone number:	☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. ☐ Check this box if you are the debtor
1. Amount of Claim as of Date Case Filed: \$ see attached	or trustee in this case. 5. Amount of Claim Entitled to
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.	Priority under 11 II 9 C 8507(a) 1
If all or part of your claim is entitled to priority, complete item 5.	amount.
Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.	Specify the priority of the claim.
2. Basis for Claim: Customer Property (See instruction #2 on reverse side.)	☐ Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
3a. Debtnr may have scheduled account as: (See instruction #3 on reverse side.) 4. Secured Claim (See instruction #4 on reverse side.)	Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11
Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: Real Estate Motor Vehicle Other	U.S.C. § 507 (a)(4). Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5).
Describe:	☐ Up to \$2,425* of deposits toward
Value of Property: \$ Annual Interest Rate% Amount of arrearage and other charges as of time case filed included in secured claim,	purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. §507 (a)(7).
if any: \$ Basis for perfection:	Taxes or penalties owed to
Amount of Secured Claim: \$ Amount Unsecured: \$	governmental units - 11 U.S.C. §507 (a)(8).
Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of security interest. You may also attach a summary. (See definition of "redacted" on reverse side.)	Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(_). Amount entitled to priority:
O NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER CANNING.	*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with
the documents are not available, please explain:	respect to cases commenced on ar after the date of adjustment.
Date: JAN 26 2009 Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the cree other person authorized to file this claim and state address and telephone number if different from the address above. Attach copy of power of attorney, if any. Churtoph William, Managing Member, Stonehill Capital Managing Member, Stonehill Capital Managing Member, its Advisor	e notice

B 10 (Official QR-13555) mgnt. Doc 45573-12 Filed 08/05/14 Entered 08/05/14 14:51:02 Exhibit

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The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed valuntarily by the debtor, there may be exceptions to these general rules.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district where the bankruptcy case was filed (for example, Central District of California), the bankruptcy debtor's name, and the bankruptcy case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is located at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

- 1. Amount of Claim as of Date Case Filed:
 - State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.
- 2. Basis for Claim:
 - State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card.
- 3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

4. Secured Claim:

Cbeck the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a). If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is the person, corporation, or other entity owed a debt by the debtor on the date of the bankruptcy filing.

Claim

A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car.

A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a) Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's taxidentification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

_INFORMATION

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.psc.uscourts.gov) for a small fee to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

If you would like to file your claim online please go to www.lehmantrustee.com and select the link for the online claim form. You will need the tracking number and mail id listed below to complete your claim online.

P0000L 0000** -P02016 323 746:\$811 1613 A

Tracking Number: 423040 Mail ID: 417060

Stonehill Offshore Part Lt 885 Third Avenue, 30th Floor 885 3rd Ave., Fl. 30 New York, NY 10022-4834

Stonehill Capital Management LLC 885 Third Avenue, 30th Floor New York, NY 10022 (212) 739-7474

Contacts:

Chris Wilson, Managing Member, cwilson@stonehillcap.com Steve Nelson, Chief Financial Officer, snelson@stonehillcap.com Ann Kalter, Accounting Manager, akalter@stonehillcap.com

Date: January 26, 2009

RE: STONEHILL OFFSHORE PARTNERS LIMITED

Primary LBI account number: 732-40125

Customer Claims in Lehman Brothers Inc. (LBI)

Stonehill Offshore Partners Limited (SO) was one of the largest prime brokerage clients of LBI and LBI was SO's sole prime broker. The professionals representing the LBI estate have invested long hours and have been extremely accommodating in returning the vast majority of SO's securities, and Stonehill is very appreciative of those efforts to date. However a substantial list of securities has not yet been delivered, and substantial cash has accumulated at LBI as well, which elements comprise SO's customer claim. This customer claim is supported by voluminous information; the attachments evidencing this claim are intended to provide ample support, but SO has substantial additional information that can be provided upon request.

Securities

SO received extensive deliveries of its securities in late October and in late December/early January; however, additional securities remain at LBI. A list of securities still carried at LBI is attached as SO Exhibit A.

Cash

SO's cash claim is presented in several components for ease of understanding:

Component 1 - Error in Calculation at "True-Up" Date:

In late October, 2008, at the time of the initial delivery of securities from LBI to SO, LBI's representatives performed a comprehensive analysis of SO's account and

calculated SO's cash balance to be, as of September 19, 2008, a debit amount (owed to LBI) of \$2,248,173.04. SO Exhibit B includes the Summary, and Brokerage Account Statement generated by LBI and delivered to SO at that time. On October 21, 2008, SO paid that amount to the SIPC trustee, effectively zeroing out its cash balance as of September 19, 2008. However, LBI's calculation excluded "type 5" cash, and also excluded the market value of SO's short positions, but the two items do not offset equally. Closing out SO's short positions as of September 19, per the estate's October 14 protocol, results in the cost to close out shorts being less than the type 5 cash by \$257,571.75 (see SO Exhibit C.) LBI thus owes SO this value difference.

Component 1 totals \$257,571.75

Component 2 - "P&I" post September 19:

From September 19, 2008, through the date of this claim, Stonehill is aware of principal, interest and other payments on securities custodied at LBI that have flowed to LBI, as presented on Exhibit D.

Component 2 is comprised of the following currencies:

USD 6,173,078.91 GBP 5,262,140.69 EUR 122,442.03 CAD 164,576.11

Component 3 - Misdirected Wires on Private Investments:

After September 19, 2008, misdirected wires flowed to LBI with respect to non-custodied instruments (private investments.) In addition, certain foreign wires were sent to LBI just before LBI's proceeding, which were never posted to Stonehill's account (it was common for foreign wires to take several days to be posted, and the LBI proceeding interrupted the finalization.) Stonehill is aware of certain of these items which are listed on SI Exhibit E.

Component 3 is comprised of the following currencies:

USD 427,247.78 EUR 262.34 GBP 25,011.80

Component 4 - Cash Transfer in mid-September:

On September 17, 2008, two days before the SIPA proceeding, SO issued direction to LBI to transfer its securities and cash balance from LBI to an alternate prime broker. LBI

demanded that SO post cash collateral in order to effect the transfer, and SO delivered \$5,500,000, which was transferred by LBI to SO account number 732-41222-1. (SO's account statement as of September 19, 2008 depicts this cash as an investment in a money market fund, however, that Lehman fund on or about that date closed itself to new investment, and the funds remained in cash, as depicted in the September 30, 2008 statement.) This cash was excluded from the "true-up" described under Component I above, and still resides at LBI. SO Exhibit F provides supporting documentation.

Component 4 totals \$5,500,000.00

Component 5 - Incomplete Transaction re MAC Funding Purchase:

On trade date August 7, 2008 SI agreed to purchase from JP Morgan 2,000,000 MAC Funding I Ltd (cusip 55261B202) for consideration of \$655,000, by physical settlement. LBI debited cash in that amount from SI's account on August 12, 2008. Subsequent to the September 19 date of proceeding, we learned from JP Morgan that the trade had never settled: JP Morgan had not delivered the security to LBI and LBI had not paid the cash to JP Morgan. LBI must return that improperly debited cash to SO. Reference SO Exhibit G.

Component 5 totals \$655,000

Component 6 - Incomplete Transaction re US Power Generating Company:

On trade date March 27, 2008, Stonehill's two funds executed with LBI as the counterparty a negotiated sale of a private instrument: 15,130 shares of US Power Generating Company at a price of \$28 per share, for total consideration of \$423,640.00. Both SO and related account Stonehill Institutional Partners L.P. were the sellers; LBI was the buyer. The trade confirmations executed at the time are attached as Exhibit H (a). It was a private transaction subject to documentation, and had not closed by the September 19, 2008 date of the LBI proceeding.

At the time of the true-up described in Component 1, LBI personnel demanded that Stonehill Institutional Partners (SI) pay \$118,619.20 to the SIPC trustee in relation to this outstanding trade, which amount was paid on September 21, 2008. LBI misunderstood the nature of this transaction - LBI incorrectly treated this private, negotiated, unclosed trade as if it were a short sale by SI in which SI had failed to deliver the security, demanding collateral in the amount paid. This payment was improper and must be returned to SI. Please note that even though this trade was by both Stonehill funds (Institutional and Offshore, as evidenced by the trade confirmations), the payment demanded at time of true up was only demanded from SI, therefore this portion of this Component 6 claim is only claimed on behalf of SI, not SO, and is recounted here only for fullness of disclosure.

A second element of the claim arises from LBI's failure to close this negotiated trade. The current market value of US Power Gen stock is \$6 per share (see Exhibit H (b)); LBI's failure to close has cost Stonehill \$22 per share, times 8,730 shares (SO's portion of the trade), equals \$192,060.00.

Component 6 totals \$192,060.00

Component 7 - Incomplete Transaction re Zarlink Semiconductor common:

On August 15 and August 20, 2008, SO purchased shares in Zarlink Semiconductor with purchase prices of CAD 5,148.78 and CAD 16,936.56, for a total of CAD 22,085.34. JP Morgan, the clearing broker on the other side of the trade, was unable to settle prior to September 19, 2008. However, LBI debited SO's cash in these amounts at the time of trade and never returned the funds to SO. Exhibit I provides further detail.

Component 7 totals CAD 22,085.34

Component 8 - Forward Sales of Foreign Currencies:

Stonehill's portfolio included investments denominated in foreign currencies. To hedge such exposure, Stonehill routinely executed under its prime brokerage agreement with LBI forward sales of foreign currencies. Stonehill believes that no other Lehman entity other than LBI was involved in these transactions. SO had numerous foreign currency transactions open as of September 19, 2008, which were in a gain position because the dollar had strengthened against the foreign currencies during the term of the contracts. A brokerage statement listing the transactions, and their market values, and Stonehill's summary of that brokerage statement for ease of understanding, is SO Exhibit J.

Component 8 totals \$6,135,929.26

Component 9 - Cash Applied Late re Sale of Boston Gen:

On trade date August 1, 2008, SO executed with a third party (Kelts LLC) a negotiated sale of a private instrument: 2,000,000 EBG Holdings bank debt (aka Boston Gen) for a total consideration of \$1,788,283.65. The trade confirmation executed at the time is attached as SO Exhibit K(a). The transaction closed on August 26, 2008 and Kelts funded the purchase price to LBI (see closing documents SO Exhibit K(b).) LBI acknowledged receipt, but failed to post the cash to SO's account until October 10, 2008, (see email correspondence attached as SO Exhibit K(c)). Therefore this cash was excluded from the calculation done at the time of the "true-up" discussed under Component 1 above, and LBI owes this cash to SO.

Component 9 totals \$1,788,283.65

Component 10 - Interest on Accumulated Cash Balances:

If the court determines it appropriate, interest may be payable to SO on the accumulated cash balances which have resided at LBI. Stonehill cannot estimate the amount absent direction regarding the appropriate interest rates and a determination of the dates and amounts of funds received by LBI on SO's behalf.

The amount of this Component 10 claim cannot be quantified without direction from LBI and is therefore estimated.

Component 11 - Other Post Date of Claim and Unknown Activity:

Other amounts may have flowed into LBI with respect to SO's custodied securities of which we are not currently aware, and it is certain that amounts will continue to flow to LBI on securities which continue to be carried at LBI after the date of this claim. SO includes these presently unquantifiable amounts in its claim. As part of this claim, SO requests that LBI provide an accounting from September 19, 2008 forward of any cash items received or due with respect to custodied securities or other customer property of SO.

With regard to private investments, SO has no comprehensive way of determining what payments have flowed into LBI referencing Stonehill's account number or name. Considering Stonehill's distressed investing strategy, Stonehill's portfolio includes many private instruments which have irregular and unpredictable distribution dates, often without notice to us other than information conveyed by the wire transfer itself. As part of this claim, SO requests that LBI provide an accounting from September 19, 2008 forward of any cash items referencing any of the Stonehill accounts, and any Stonehill entity name, and includes all such presently unquantifiable amounts in its claim.

The amount of this Component 11 claim cannot be quantified and is therefore estimated.

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SO Exhibit B

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	GROUP INC IUM TERM SR NTS 10/27/2008 2.905%	LE ALA INDL DEV BRD SOLID DISP RV REF-MOBILE ENERGY 01/01/2020 6.950%	CALIFORNIA STATEWIDE CHNTYS DEV AUTH SPL FACS DEV UTD AIR DUE 10/01/2034 5.6257	NEW YORK N Y CITY INDL DEV AGY SPL FAC REW NORTHWEST AIRLINES DUE 06/01/2027 6.0007	FULTON CNTY GA DEU AUTH SPL FACS REV DELTA AIRLINES INC DUE 05/01/2013 5.300%	MAMZARLINK SEMICONDUCTOR INC	WASHINGTON MUTUAL INC	LIMITED NEW WIRELESS	***VIATEL HOLDING BERMUDA		TEMP 8% 10/23/2026	WWW.TELEGLOBE CANADA INC		3DFX INTERACTIVE INC	OFFSHORE CURR-CODE: SECURITY DESCRIPTION MAKSIDEK CREDITOR TRUST TD CTF SED D	
	12560PEA50 99 5BBDTK4 SB	8	13077Y9A60 4 3006B57 SB	64999BJL90 (388ZCT2 SB	ë ë		. 1 28	190 SB	S	8	8	88605F1080 0 T010488 SB 87941T9720 0	8 . 5	700111A SB	TY STATEMENTS 000 CUSIP/SEC GB11701240	. ,
	99.31400H 5,462,270 5,500,000.00,00	0.00000H 195,294.0000	4.00000H 7,600,000.0000	0.00000 500,000.0000	0.00000 0.00000 120,000.0000	0.49000 1,024,856	201,455.0000 1,849,200	187.0000	2,000.0000	45,471.0000 7.91000 7.91000	13,000,000.0000 E 50000H	244,444.0000	125.40000H 1,153,680 9,200.0000	0.01700H 3,962	09/19/08 PRICE MARKET VALUE 0.00000H 0	
	1,638,681		304,000	o	o	1,024,856	554,760	D **	187	318 216		, 0	346,104	3,962	PAGE 93764 MARGIN REQUIREMENT 0	

08-13555-mg Doc 45573-12 (A-12 - Offshore	File	08# an @	05/ ½ om g	4 E	intero	ed 🎉	3/05/ Pg	14 ¥ 44;ç	4:5½: of 961	12 060308	xhib 092507	156 -40125 LDA 031808
	17,236,000.0000	1,012,000.0000	6,670,000.0000	15,410,000.0000	18,170,000.0000	3,523,920.0000	3,450,000.0000	6,050,000.0000	3,450,000.0000	460,000.0000	_	CLIENT 012 RR: H81 STONEHILL LONG/SHORT(-) 550,000.0000
	PHH MORTGAGE TRUS SER 2007-SLI CLAS DUE 12/25/2027	STA EVI		GMACH HOME EQUITY SERIES 2007-HE2 CL DUE 12/25/2037	GMACH HOME EQUITY SERIES 2007-HE2 CL DUE 12/25/2037		GMACH HOME EQUITY SERIES 2007-HE2 CL	MAC CAPITAL LTD SER 2007-1 CL B-2L	O GHACH HOME EQUITY LOAN TRUST HTGPC/SERIES 2007-HE1 A-4-VAR DUE DA/95/2037 6 9597	WWW.HAC CAPITAL LTD DUE 07/24/2017 NEENAH CORP SR SECD NT		OFFSHORE SECURITY DESCRIPT STANFIELD VICTORIA VR 032406-032509 DUE 03/25/2009
SBCSL-JO SB	69337YAE40 5BCLLCO SB	853763AABO 5BCCLN9 SB	575379AE20 58BRZC1 SB	36186LAC70 58BQVB1 SB	36186LAD50 58BQTZ9 SB	36186LAB90 58BQTZ6 SB	36186LAG80 5BBQTY6 SB	55265AAN10 5BBNND6 SB	36186KAD70 1 58BKVN8 SB	G5753NAB60 5BBKLB4 SB 640071AR70 5BBKVC2 SB	2284499A40 5BBKJQ7 SB	MARGIN ACTIVITY STATEMENTS CURR-CODE: 000 CUSIP/SEC FIN LTD MTN 85433AFM50 SBBFSB4 SB
1,150,000.0000	80.37500H 17,236,000.000	93.37500 1,012,000.0000	23.00000H 6,670,000.000I	48.54300H 15,410,000.0000	32.07718H 5	48.83500H 1,720, 3,523,920.0000	46.66422H 1 3,450,000.0000	0.00000 6,050,000.0000	37.97255H 3,450,000.0000	0.00000H 6,500,000.0000 76.62500 460,000.0000	0.00000 29,260,000.0000	0 PRICE 0.0000H 550,000.00
•	11,310,958 0 AMDRTIZED AMOUNT	944,955	1,534,100	7,480,476	5,828,423	,720,906	1,609,915	. •	1,310,052	0 352,475	0	PA VALUE 0
	11,310,958 1T 14072,732.41	283,486	1,534,100	7,480,476	5,828,423	1,720,906	1,609,915	0	1,310,052	0 158,613	0	PAGE 93765 MARGIN REQUIREMENT

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(D 21808	91208	man	81108	62008	Pape	r Ing	80808	g 4	71808	6 081108	090208	061308	
	4,644,	1,100,	4,950,	7,528,	16,863,	11,676,	197,	340,	201,	9,085,	2,294,	7,625,	4,600,	CLIENT 012 RR: H61: LONG 26,875,
	4,644,999.0000	1,100,000.0000	4,950,000.0000	7,528,000.0000	16,863,000.0000	11,676,000.0000	97,000.0000	340,000.0000	01,000.0000	9,085,000.0000	294,000.0000	7,625,000.0000	4,600,000.0000	ENT 012 RR: H81 STONEHILL LONG/SKORT(-) 26,875,000.0000
DE 02/	т	VICTORI/ 090908-0	VICTORIA FIN L' 090908-121208 DUE 12/12/2008	NORTHWESTERN CI -CONTRA CUSIP- DUE 03/15/2012	NORTHWESTERN CO SENIOR DEBENTU DUE 11/15/2028	CB NORTHWESTER -CONTRA CUSIP- DUE 03/15/2007	HONTANA POWER - TENDER OFFER DUE 12/20/2006	MIMONTANA POWE - CONTRA CUSIP DUE 12/23/2026	MONTANA POWER - TENDER OFFER DUE 12/21/2026	ZIFF DAVIS SR SECD NT DUE 05/01/	ZIFF DAVIS MEDIA SR SECD NT FLTG DUE 05/01/2012	CAPMARK FLT 10 DUE 05/1	STANFIELD VICT MEDIUM TERM NT DUE 01/25/2000	SECURITY RESIDENTIAN SR SECONT NT SR SECONT NT DUE 05/15/
		VICTORIA FIN LTD 090908-021709 Due 02/17/2009	VICTORIA FIN LTD 090908-121206 DUE 12/12/2008	NORTHWESTERN CORP -CONTRA CUSIP- DUE 03/15/2012	NORTHWESTERN CORPORATION SENIOR DEBENTURE DUE 11/15/2028 6.950%	CB NORTHWESTERN (-CONTRA CUSIP- DUE 03/15/2007	MONTANA POWER CO - TENDER OFFER - DUE 12/20/2006	MANONTANA POWER CD - CONTRA CUSIP - DUE 12/23/2026	MONTANA POWER CO - TENDER DFFER - DUE 12/21/2026	ZIFF DAVIS MEDIA INC SR SECD NT - ESCROW DUE 05/01/2012	유	CAPMARK FINL GROUP FLT 10 DUE 05/10/2010 3	D VICTORI ERM NTS14	OFFSHORE SECURITY DESCRIPTION RESIDENTIAL CAP LLC SR SECD NT DUE 05/15/2010 8.5
7.730X	CORP HSG SR/SUB	144A VR	144A VR	8.750%	FORATION 6.950%	CDRP 7.875%	7.070%		7.960%	INC ROW CUSIP	RATE NEW	JP INC SR 3.452%	STANFIELD VICTORIA FIN LTD MEDIUM TERM NTS144A 3C7 DUE 01/25/2006	MARGIN / CURR- TION LC 8.5007
		926 5BF	926 5BF	668 580	668 580	668 580	612 58D	612 580	612 580	- 989 580	989 580	NT		GIN ACTIVITY S CURR-CODE: 000 CUSI 7611 58DG
	393505UY60 5C4B250 SB	9262GOAF60 5BFBRQ5 SB	9262G0AL30 58FDPV0 \$8	66899ABH40 5BDXBS2 SB	66899ABF80 5BDRLG4 SB	66899ABG60 5BDQSC5 SB	612MMI9860 58DQPD8: SB	612MHI9C40 5BDQNT2 SB	612M18A90 5BDQHJO SB	989ESC9910 58DNVZ6 SB	98951UAJ50 580NVY1 SB	140661AD10 5BDKMR1 SB	85431AJM00 58DHSQ5 SB	MARGIN ACTIVITY STATEMENTS CURR-CODE: 000 ION CUSIP/SEC C 76114EAE20 SBDGWP4 SB
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	0000H 4,644,999.0000	0000 1,100,000.0000	0000 4,950,000.0000	0000 7,528,000.0000	00000 16,863,000.0000	00000 11,676,000.0000	197,000.0000	340,000.0000	00 201,000.0000	9,085,000.0000	0000H 2,294,000.0000	3300 7,625,000.0000	0000 4,600,000.0000	00.00.00 H
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	1,070,000.0000	4 070 000 0000	777 777 777	7,000,000,000	F, 190, 000. 0000	9 180 000 000	V 440 000 000	8.947.000.0000	4.025.000.000	X0.068.000.000	1 000 000 000	32,643,000.0000	14,000,000.0000	CLIENT 012 RR: H81 STONEHILL LONG/SHORT(-) 795,000.0000
	COUNTRYMIDE ASSET BK CERT SERIES 2006-2N CLASS A3 DUE 03/25/2034 5.658%	WACH HOME EQUITY LOAN TRUST TIGPC/SERIES 2006-HE3 A-4-VAR DUE 10/25/2036 6.088%	SERIES 2006-HE3 CLASS A2 DUE 10/25/2036 5.750%	THER HOME EQUITY LOAN TRUST HTGPC/SERIES 2006-S2 A-3-VAR DUE 07/25/2027 5.841%	CWHEN HOME EQUITY LOAN TRUST HTGPC/SERIES 2006-S2 A-2-VAR DUE 07/25/2027 5.627%	RESIDENITAL FOR MIG SECS II IN SERIES 2006-HSAI CLASS A-2 DUE 11/25/2020 5:1907	SERIES 2005-HS2 CLASS A-I-1 DUE 09/25/2020 2.571%	HTGPC/SERIES 2004-HEI A-3-VAR DUE 06/25/2034 2.6812	SECURITIZED MULTIPLE ASSET SERIES 1997-6 CL A-1 DUE 11/15/2006 7.710%	FEGASUS AVIATION LEASE SECURITIZATION IIASTBK/SERIES OUE 05/10/2031 2.943%	GLOBAL RATED ELICIBLE ASSET TR SERIES 1998-A CL-A2 DUE 09/15/2007 7.060%	GLOBAL RATED ELIGIBLE ASSET TR CL A2 DUE 03/15/2006 7.330%	SECURITIZED MULTIPLE ASSET RATED TR ASSET BKD NT DUE 06/15/2005 7.056%	OFFSHORE SECURITY DESCRIPT GREENTREE FINANCIA CORPORATION HTGPC/ DUE 10/15/2029
	126684AC30 5143662 SB	38012TAD40 5141557 SB	36012TABB0 5139489 SB	126685DX10 5119025 S8	126685DW30 5119024 S8	76110VTD00 5106641 SB	76110VSQ20 5F99267 SB	361856CV70 5F23941 SB	81375BAH40 5E12094 SB	70557RAAB0 5E11267 SB	37937WAB50 5C64936 SB	37937WAA70 5C64242 SB	81375BAN20 5C60831 SB	MARCIN ACTIVITY STATEMENTS CURR-COOE: 000 ION CUSIP/SEC STATES SCERZOS SB 7.7507
	87.26355H 4,070,000.0000	83.11753H 1,725,000.0000	57.55283H 6,836,750.0000	41.12617H 9,200,000.0000	78.56092H 1,689 2,150,000.0000	70.04400H 2,990,000.0000	99.65760H 8,947,000.0000	52.93800H 4,025,000.0000	0.00000H 30,068,000.0000	0.00000H 1,000,000.0000	0.00000H 12,362,000.0000	0.00000H 31,643,000.0000	0.00000H 14,000,000.0000	09/ PRICE MA 0.0000H 795,000.0000
	3,551,626 100	1,433,777 00	3,934,743	3,783,607 100	1,689,059 100	2,094,315 100	1,423,689 00 AMORTIZED AMOUNT	1,900,914 100 AMORTIZED AMOUNT	0	0	0	0	0	09/19/08 PAGI MARKET VALUE M 000 AMORTIZED AMOUNT
														PAGE 93767 MARCIN RE MOUNT 446,
	3,551,626	1,433,777	3,934,743	3,783,607	1,689,059	2,094,315	1,423,689 1428,580.64	1,900,914 3590,832.14	•	o	0	•	0	IGE 93767 MARGIN REQUIREMENT 0 17 446,349.60

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	10,350,000.0000	34.450.000.000	18,880,000.0000	500,000,0000	1,650,000.0000	3,000,000.0000	2,540,000.0000	966,000.0000	11,530,000.0000	3,000,000,0000	1,450,000.0000	CLIENT 012 RR: H81 STONEHILL LONG/SHORT(-) 18,301,000.0000
DUE 09/01/2004 6.500%	REE		ENERGY GROUP OVER GTD NOTES 7.375% DUE 10/15/2017		KEY PLASTICS INC SR SUB NOTE SER B DUE 03/15/2007	IGNICA PLC SENIOR DISC NOTES DUE 05/01/2007	CENTRAL TRACTOR FARM & COUNTRY INC SR NOTE DUE 04/01/2007 10.6257	1 8 H	ESC KITTY HAWK INC SR SECD NTS DUE 11/15/2004 9.9507		DUE 01/03/1997 8.750% ESC COMDISCD INC NOTE - ESCROW - DUE 01/15/2003 6.125%	DFFSHORE SECURITY DESCRIPT PHP HEALTHCARE COR SUB DEB CV DUE 12/15/2002
5077083 SB	5075991 SB 755246AA30	292689AD80 5071495 SB	292689AC00 5070867 SB	739731AB30 5070317 SB	493137AD50 5065089 SB	462213AK50 5051503 SB	RY 155560AA30 5046016 SB	978093AE20 5042652 SB	4983269C30 5037926 SB	462213AJ80 5033225 SB	G71536AH20 5018341 SB 2003368R90 5030910 SB	MARGIN ACTIVITY STATEMENTS CURR-CODE: 000 ION CUSIP/SEC PORATION 693344AC70 6.500% 6.500%
10,350,000.0000	0.00000 34,450,000.0000 0.00000	X 3,000.000	32.50000H 18,880,000.0000	0.00000H 500,000.0000	0.00000H 1,650,000.0000	0.00000H 3,000,000.0000	0.00000 2,540,000.0000	92.00000 966,000.0000	0.00000H 11,530,000.0000	0:00000H 3,000,000.0000	0.00000H 10,815,000.0000 0.00000H 1,450,000.0000	09/19/08 PRICE MARKET 0.00000H 18,301,000.0000
	- -	9,955,725	6,136,000		o		9	888,720	0	0		7/08 KET VALUE
	.	3,063,300	1,888,000	6	9	0	, 6	888,720	0	0		PAGE 93768 Hargin Requirement

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,		Lehi	31808	Con	31808	Ente ape	091708	031808	092607	14: 6 of 9	51:02 96 981	031808	111607	031808	8MR56 C 732-40125 TC LDA
		84. 980 000 000	24.440.000.000	56.450.000.000	1.000.000.000	18.090.000.000	19.450,000,000	16.75% non non	9.410.000.000	5.004.000.000	3.092.000.000	70.000.000	20.005.000.000	7 125 200 .0000	CLIENT 012 RR: H81 STONEHILL LONG/SHORT(-)
	DUE 02/15/2005 10.000%	CONV SUB NOTES DUE 06/15/2003		SR NOTE	FINANCE DUE 03			EURO O-CPN STAL DUE 12/18/1996	DUE 06/15/200		SENIOR DISC NOTE DUE 10/01/2007		SR NOTE SER B DUE 07/01/2005		DFFSHORE SECURITY DESCRIPT
	74437CAB70 5142821 SB	488035AE60 5142368 SB	G7703AAD70 5142263 SB	462691AA40 5132068 SB	G71536AF60 5131393 SB	13134YAA50 1 5120605 SB	488035AC00 5125334 SB	XX51233170 5123317 SB	262497AG50 5123009 SB	247701AB10 5115626 SB	15115MAL50 5109824 SB	537902AC20 5109706 SB	92326YAD10 5102085 SB	XX50935970 5093597 SB	MARGIN ACTIVITY STATEMENTS CURR-CODE: 000 CUSTP/SEC
·	0.00000H 83,989,000.0000	0.00000H 24,440,000.0000	0.00000H 56,450,000.0000	1,000,000.0000	0.00000H 18,090,000.0000	107.50000H 12,650,000.0000	0.00000H 14,153,000.0000	0.00000 2,410,000.0000	0.00000H 5,004,000.0000	0.00000H 3,092,000.0000	0.00000H 70,000,000.000D	0.00000 20,005,000.0000	0.00000H 7,125,000.0000	0.00000 5,550,000.0000	
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	34,45	27,850	17)56	10,07	23,417	25,05	34,270	6,70	50,420	100,930	27,500	24,385	16,279	CLIENT 012 RR: H81 LONG 8,250,
	39,450,000.0000	27,850,000.0000	17,560,000.0000	/0,071,000.0000	23,417,000.0000	25,057,250.0000	34,270,000.0000	6,705,304.0000	50,420,000.0000	100,930,000.0000	27,500,000.0000	24,385,000.0000	16,275,000.0000	T 012 :: HB1 STDNEHILL LONG/SHORT(-) 8,250,000.0000
											SENI CHS			-
	NRG ENERGY INC SR NOTE DUE 06/01/2009	SECURITIZED MU RATED TR 1997- DUE 06/15/2005	WCI COMMUNITIES CONV SENIOR SUB-	ITS	ME 06/08/2006	NRG ENERGY INC SENIOR DEB DUE 05/15/2006	SAFETY KLEEN SERVICES SR SUB NOTE DUE 06/01/2008 9.2	WHEELING PI SR SECD NT DUE 08/01/2	DUS COMM ITS 07/01/2	MANACENTAUR HINING SENIOR SECD NOTE DUE 12/01/2007	CHS ELECTRONICS SENIOR NOTES DUE 04/15/2005	WWWRSL COMMUNICATION PLC SR NTS DUE 03/01/2008 9.125%	WWWS-AIR GROUP SWSAIR Due 07/07/2005	MARI OFFSHORE SECURITY DESCRIPTION INSILCO HOLDINGG CO SR DISC NT DUE 08/15/2008 14.0
		MULTIP 97-5 AS	TIES IN	1: 1:	UP FINAL		N SERVI	TTSBURGI	COMMUNICATIONS INC	HH	2 H	UNICATIO		GRIPT
	7.500%	SECURITIZED HULTIPLE ASSET RATED TR 1997-5 ASSET BACKED DUE 06/15/2005 7.720%	C TE 7-875%	11.500%	FINANCE B V	6.500%	CES INC 9.250%	WHEELING PITTSBURGH STL CORP SR SECD NT DUE 08/01/2010 6.000%	ONS INC	# EXPL L	INC 9.875%	ON PLC 9.125%	0.125%	MARGIN ACTIVITY STATEMENTS CURR-CODE; 000 TION CUSIP/SEC CO 457661AA40 CO 5143514 SB
	জ জ		,	57.2	51 Z	জুকু	52			15 T. 01.1	នដ	517	ខន	CTIVITY CODE: C Cu 49
	629377AE20 5219666	81375BAJ10 5216675 S	92923CAM60 5214313	74437CAD30 5200900 s	N5639BAA60 5196207	629377AN20 5174451	78649QAA30 5173374	963150AA50 5169833 s	302086AB50 5156280 8	15133CAC50 5150557	12542AAB30 5147251	74972EAC20 5145204	H7110NAD50 5144489 s	TY STATEME 000 CUSIP/SEC 457661AA40 5143514
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	0.00000 34,45	0.00000H 27,850,	39.00000H 19,560	76,89	0.00000H 23,417	25,05	0.00000H 34,270	5.75000I	50,42	0.00000H	27,50	0.00000H 24,3 0 5	•	•
	00000 34,450,000.0000	0,000.0000	00000H 19,560,000.0000	0.00000H 76,891,000.0000	7.000.0	0.00000 25,057,250.0000	00000H 34,270,000.0000	53.75000H 6,705,304.0000	0.00000H 50,420,000.0000	.00000H 100,930,000.0000	0.00000H 27,500,000.0000	00000H 24,305,000.0000	17100H 16,275,000.0000	09/ PRICE HA 00000H 8,250,000.0000
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	3,215,000.0000	4,000,000.0000	18,600,000.0000	7,000,000.0000	79,740,000.0000		26,335,000.0000	6,395,000.0000	2120,00		23,300,000.0000	CLIENT 012 RR: H81 STONEHILL LONG/SHORT(-) 8,800,000 0000
		GST NETWORK FUNDING SENIOR DISC NOTE DUE 05/01/2008	SECURITIZED MULTI RATED TR 1997-5AS DUE 03/15/2005		GLOBAL RATED ELIGIBLE ASSET 1998-A ASSET BACKED NT A-3 DUE 01/15/2002	TELEGLOBE INC DEB DUE 07/20/2029			DUE 07/13/2049 4.000% ***PEREGRINE INVEST HOLDINGS LTD DUE 04/20/2000	6.250X NC 4.000X	INSILCO CORP SR SUB NOTE SER-B DUE 06/15/2007 12.000%	OFFSHORE SECURITY DESCRIPT CONSUMER PACKAGING SR NOTE DUE 02/01/2007
·	144500AC90 5247881 SB	36228YAC90 5246447 SB	81375BAK80 5245527 SB	784123AFBQ 5237126 SB	TR 37937WAD10 5233639 SB	87941TAE50 5231763 SB	87941TAD70 5231755 SB	119003AF80 5230760 SB	5229681 SB XX52299550 5229955 SB	5225032 SB 92923CAK00 5225200 SB		MARCIN ACTIVITY STATEMENTS CURR-CODE: 000 CUSIP/SEC INC 21061PAD80 INC 5220319 S8
	0.0000H 3,215,000.0000	0.00000 4,000,000.0000	0.00000N 18,600,000.0000	0.00000H 7,000,000.0000	0.00000H 79,740,000.0000	0.00000N 53,161,000.0000	0.00000H 26,335,000.0000	0.00000 6,395,000.0000	0.0000H 0.0000H 2120,000,000.0000	23,420,000.0000 33.00000 2,233,770 6,769,000,0000	,000.0000	09/19/08 PRICE MARKET VALUE 0.00000H 0 8,800,000.0000
										670,13		PAGE 93771 MARGIN REQUIRE

08-13555-mg Doc 45573-1	L2 <u>F</u>	iled	;08/6	35/1≰	g Etun	t e red (98/05	/14 <u>/</u>	14:5 (<u></u> 1:02Է	; Exthib	it ដូកូដូ _{ខ្}
(A-12 - Offshore	L092607	hma	n Co	35/14 cmm	Pape	tered (98/05) P(51	of 96	081808	031808	BMR56 CL 732-40125 TC LDA 12 031808
	400,000.0000	8,650,000.0000	4,037,000.0000	1,840,000.0000		11,475,000.0000	11,717,000.0000		,619,000.0000		2,270,000.0000	CLIENT 012 RR: HB1 STONEHILL LONG/SHORT(-) 49,600,000.0000
	WEMINDORAYON INTL FINANCE USD DUE 03/29/2001 10.000%	EASTERN FUNDI SR NOTE 05/15/2009	EASTERN FUNDING CO SR NT GRG CPN 6.45000 05/15/2005 6.450%	CDRP IUM TERM NTS 07/27/2009	1/2007 11.000% CESS INC OTES 5/2008 13.250%	IONS INC 10.750% TRUST		MMMPSINET INC SER EUR SR NOTES EURO SER DUE 08/01/2009 11.0007	1.500%	TIES TRUST I DN GBLIG LEDS 8.250%		OFFSHORE SECURITY DESCRIPT IT GROUP INC SENIOR SUB NOTE SE DUE 04/01/2009 1
	Y3902EAA60 5272401 SB	873169AJ50 5264525 SB	873169AF30 5264215 SB	78442FDQ80 5262964 SB	5261756 SB 98141AAD30 5262134 SB	302088AH20 5261713 S8 92326YAF60	76113BAF60 5259929 SB	XX52536090 5253609 SB	358430AA40 5253291 SB	987406AA30 5253212 SB	XX52526290 5252629 SB 69363VAB30 5253156 SB	MARCIN ACTIVITY STATEMENTS CURR-CODE: 000 ION CUSIP/SEC 465266ACR0 R B 5249169 SB
	0.00000H 400,000.0000	0.00000H 8,650,000.0000	0.00000H 4,037,000.0000	94.85714H 1 1,840,000.0000	11,475,000.0000 0.00000H 67,826,000.0000	0.00000H 34,039,000.0000 0.00000H	21.00000H 11,717,000.0000	0.00000 4,100,000.0000	0.00000H 52,619,000.0000	0.00000H 4,350,000.0000	0.00000H 2,270,000.0000 0.00000 173,811,000.0000	PRICE 0.0000H 49,600,000.0
		0	•	1,745,371	0 AMORTIZED AMOUNT	O AMORTIZED A	2,460,570	0	9	0 AMORTIZED AMOUNT	0 0 AMDRTIZED AMOUNT 149316,337.20	09/19/08 MARKET VALUE 0
						MOUNT 25					MOUNT 149	PAGE 9 MARGI
	0	0	0	523,611	0 65821,695.57	0 RTIZED AMOUNT 25544,316.34	2,460,570	0	0	0 3406,393.21	0 0 0 0 316,337.20	GE 93772 Margin requirement 0

08-13555-mg Doc 45573-12 (A-12 - Offshore	Filek ehm	1 08) an C	05/14 Comm		Ente		0:8/05) Pg	114 1 52 <u>1</u>	4:5 1	102 la 10908	txhibi	MR56 2-40125 LDA 031808
	9,213,000.0000	*,000,450.0000	15,218,000.0000	23,850,000.0000	3,262,000.0000	1,850,000.0000	5,985,000.0000	4,218.0000	2,250,000.0000	48,443,000.0000	133,370,000.0000	CLIENT 012 RR: H81 STONEHILL LONG/SHORT(-) 26,400,000.0000
	ENRON CORP PRIVATE PLACEMENT DUE 08/15/2005	RIS INC SR SUB NOTE DUE 03/19/2009	EAGLE GEOPHYSICAL SR NT SER B -ESCRO OUE 07/15/2008 1		COLOR TILE INC SR						PSINET INC SR NOTE DUE 12/01/2006	L OFFSHORE) SECURITY DESCRIPT CONTINENTAL AIRLIN NOTES GID-REG-ESCR DUE 03/15/1997 1
5325546 SB	29357YAAl0 5324524 SB	55376WAD10 5322253 SB	2695249C00 5310628 SB	5307531 SB 629377AG70	8	5294718 SB XX52964570	361881AA30 5282351 SB	G3944MAA50 5281808 SB	54986QAA50 5278012 SB	G9143JAE00 5275991 SB XX52772070 5277207 SB	74437CAG60 5273979 SB	TY STATEMENTS 000 CUSIP/SEC 2107959040 5272505 SB
0.00000 18,635,000.0000	0.00000H 9,213,000.0000	0.00000 4,036,450.0000	0.00000H 15,218,000.0000	0.00000	1,850,000.0000 0.00000H	5,985,000.0000	0.00000H 100.0000	0.00000H 4,218.0000	0.00000 2,250,000.0000	0.00000H 300,000.0000 0.00000 48,443,000.0000	0.00000H 133,370,000.0000	09/19/08 PRICE MARKET 0.00000H 26,400,000.0000
0	0 AMORTIZED AMOUNT	5	5	0	o (> c	. o	o	0		0 AMORTIZED AMOUNT 116603,283.75	9/08 PA KET VALUE
	6632,828.40	;	•	•	>	, ,	o	ø	9	o o	0 116603,283.75	GE 93773 Margin requirement

PAGE 93774	MARGIN REQUIREMENT			17 29254,975.00 0	5,242,000	3,358,125	0 NT 1294,075.46	0 NT 3047,581.00		0	0 NT 123370,175.12	0	1,398,535	o
09/19/08 PA	RKET VALUE 0	0 0	0	000 AMORITZED AMOUNT 0 000	5,242,000 000	3,358,125 4,975,000.0000	000 AMORTIZED AMOUNT	000 AMDRTIZED AMBUNT	000	0 000	0 164,015,000.0000 AMORTIZED AMOUNT 123370,175.12	0 000	3,107,857	0 0000
	PRICE 0.00000H	SB 7,000,000.0000) 0.00000H SB 17,000,000.0000	ó	SB 31,627,000.0000) 0.00000 SB 1,250,000.0000	40.00000H SB 13,105,000.0000	67.50000H SB 4,975,000.00	0.00000H SB 1,320,000.0000	0.00000H 3,600,000.0000	0.00000 SB 13,650,000.0000	0.00000H SB 6,503,000.0000	S S	SB 6,045,389.0000	\$ 62.78500 \$8 4,950,000.0000	SB 2,925,000.0000
MARGIN ACTIVITY STATEMENTS	CUDE: UND CUSIP/SEC 07702XAC00	5326574 S 362359AC50 5329921 S	ຊ	5352/12 3 Q73665AA10 5334867 S	92923CAP90 5337735 S	112013AB30 5341743	V65509AB30 5341886	XX53426960 5342696	302088AN90 5343324	G9143RAA00 5346617	302088AL30 5355200	V65509AA50 5355724	370425RU60 5356646	8 40065L9A10 5358558
	SECURITY DESCRIPTIONS MARKSL COMMUNICATIONS	TI	ž	DUC 10/06/2010 6.625/ NRW PSMINCO FINANCE LTD EURO MEDIUM TERM NOTE BHF 02/10/2003	WCI CHATYS INC SR SUB NT RIE AXAIEANE A 2057		DUE 10/15/2010 11.250% ************************************	2	MUE 12/15/2007 10./50% NAMEXODUS COMMUNICATIONS SENIOR NOTES	. <u>§</u>	_	DUE U/AS/2010 11.625. KENMULIALERANCK FINANCE LTD SENIOR / VAR RATE HUE 10/X1/2007 7 1472	GENERAL MOTORS ACC	ESCROW GUANGONG I INVT 144A DUE 11/15/2020
CLIENT 012	LONG/SHORT(-) 7,000,000.0000	17,000,000.0000	31,627,000.0000	1,250,000.0000	13,105,000.0000	4,975,000.0000	1,326,000.0000	3,600,000.0000	13,650,000.0000	8,503,000.0000	164,013,000.0000	6,045,389.0000	4,950,000.0000	2,925,000.0000
BMR56 CL	LDA 092507	031808	092507	092507	080508	072208	092507	092507	031808	010708	031608	2 092507	2 073006	2 031808
20 1	12 12	12	12	12	12	12	12	12	12	12	12	12	12	12

PAGE 93775	MARGIN REQUIREMENT	0 28,660	0	c	1109,445.69	453,276	o	0	964,914 939,254.11	G	0	0	6	0
PAGE	HAR	FULL			AMOUNT				AMOUNT					
108	MARKET VALUE	0 AMDRITIES AMOUNT	0	6	0 AMDRTIZED	,510,921	a	0	964,914 AMORTIZED AMOUNT	0	•	•	•	0
09/179/08	PRICE MARK 0.00000H	0.000.000,000,000 0.000.000,000,000 0.000.00		0.00000N 23,850,000.0000	0.00000H 1,185,000.0000 AMBRTIZED AMBUNT	91.57100 1,650,000.0000	0.00000N 26,310,000.0000	0.00000 1,740,000.0000	12.73200H 2,625,000.0000	0.00000 742,000.0000	0.00000H	10,000,000.0000 0.00000 1,000,000.0000	0.00000H 213,000,000.0000	0.00000N 300,000,000.0000
MARGIN ACTIVITY STATEMENTS	CUSIP/SEC 40065L9890	870 88	65 197	88 88	339130AP10 5370856 SB	125581AV00 9 5381485 SB	67111WAA10 5395354 SB	436895abb 0 5404497 SB	59832WAE90 102.73200H 5406872 SB 2,625	2338609830 5430398 SB	HB3970BD60	293577AD50 5442794 SB	U29302AJ20 5445610 SB	U29302AG00 5446359 SB
MARCIN ACTIVITY S	Y DESCRIPTION UANGDONG INTL	DUE 10/24/2016 8.750% ***MASIA GLOBAL CROSSING LTD SR NT	DUE 10/15/2010 13.375% NRG ENERGY INC BONDS	4/01/2031 WERGY INC	DUE U4/01/2011 /./502 FLEMING COS INC. NTS NTS NTS NTS NTS NTS NTS NTS NTS NTS	GROUP INC NEW	EN .	NUE 12/VIZOUU MWHIN WINTERTHUR UNDERLAGY SVC LTD EURO MEDIUM TERM NOTE DUF NE/J4/2013	N N	DOLE UTOEZGOS 6.500% DAIRY MART CONVENIENCE STORES INC - ESCROW - 10 950% DIE 02/16/2006 10 950%	WISSAIR CORP	S F F	MAMENRON CORP EURO DEB	
CLIENT 012	LONG/SHORT(-) 3,300,000.0000	42,129,000.0000	63,600,000.0000	23,850,000.0000	1,185,000.0000	1,650,000.0000	26,310,000.0000	1,740,000.0000	2,625,000.0000	742,000.0000	10,000,000.0000	1,000,000.0000	213,000,000.0000	300,000,000.0000
36	LDA 031808	031808	031808	031808	121007	032708	111607	092507	070208	031808	092507	072208	006020	071008
BMR56	ဂ် -	vi	٧į	8	12	7	12	12	12	12	12	12	12	12

PAGE 93776	MARGIN REQUIREMENT	•	.•	•	•	0		c	•	0	ı	0		5,711,550			0	•		C	•		3,119,446			4,280,399			456,356	NT 5985,000,00		2,265,000			o	
09/19/08 PAG	MARKET VALUE	8,975,000,0000	0	795,000.0000	0000,0000	•	29,165,000.0000	C	,000.000	0	000.000,	0	7,000,000.0000	5,711,550	000.000		•	25,242,000.0000		0	17,368,000.0000		6,932,103	,000.000		9,511,998	7,000,000,000		456,356	0000.000		2,265,000	3,000,000.0000		00000H	2000.000.
TATEMENTS	CUSIP/SEC PRICE		80 0.0	5449492 SB 795,	83	A70 0.	8 8	C71536AE90 0.00000H	έč	30	82	30	8	92923CAG90 39.00000H	5489304 SB 14,645,		54NAA90 0.00000H	SB		339130AX40 0.00000H	SB	•	N3592XVA50 180.05463H	5515750 SB 3,850,		G33365PB00 135.88569H	5516264 SB 7,000		131358AF30 7.62500H	5530871 SB 6,000		C80 75.5	5540536 SB 3,000			2
MARGIN ACTIVITY STATEMENTS	TION	7.250%	_	4.250% 5449	2.750% 5454	6715	5470166	6.000%	5.625% 5478		5.750% 5478		.570%			9.125%	POLLY PECK INTL FINANCE-DH G7154NAA90	5494	6.000%	IK		9.250%	_		6.250%			5.955%			11.070%	INC			X E	
DEFINE		DUE 01/04/2005	MMMSAIR GROUP	CUE 02/02/2007	DUE 07/30/2004	WWW POLLYPECK	-SF-			POLLYPECK	04/07/1993	URITY MULTI	DUE 01/01/2059	WCI COMPRUNITIES	-	퓚	XXX		_	FLEA	SENIOR NOTES	a	_	EURO MEDIUM TERM NOTE	3	_	EURO MEDIUM TERM NOTE	_	_	SR SECD NT	_		SENIOR NOTE		DUE 04/11/2001 10:500	
CLIENT 012 RR: H&1 STONEHILL	LONG/SHORT(-) 8,975,000.0000		795,000.0000	2,265,000,0000		29,165,000.0000		15,535,000.0000		28,240,000.0000		,,000,000,000,		14,645,000.0000			25,242,000.0000			17,368,000.0000			3,850,000.0000			7,000,000.0000			6,000,000.0000			3,000,000.0000		A.756.000.0000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
BMR56 CL 732-40125	LDA 092607		092507	092507		092607		092607		092607		02100		0/3008			092607			121007			092507			092507			031808			051808	•	111607		
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PAGE 93777	MARGIN REQUIREMENT	•	0		•	•	2932,474.74	.	•	•	33374,008.66	,	0		c	•		0		767 780	024 (007	129,721		3.227.638	334(374)		216,230		1,434,893	
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90/6	MARKET VALUE	•	٥		0	•	AMORTIZED AMOUNT	0	•	•	AMORTIZED AMOUNT		0		0			0		\$.278.088	201601-6	432,404		100000H		476	60)(07)		3,188,651	
09/19/08	HAR	315,000.0000		4,876,944.0000		0000.000	3,640,000.0000		8,600,000.0000		33,789,621.0000		1 848 000 0000	70000		1,312,000.0000			992,000.0000	T	3,300,000.0000		550,000.0000	2	343.0000		5,980,000.0000		2330H	***************************************
	PRICE	315,0	0.0000.0	4,876,9	0.0000H	14,800,000.0000	3,640,(0.0000H	8,600,1	#0000 U	33,789,		00000.0	120017	0.0000H	1,312,		D. 00000H	992	99.33600	3,300,	78.61900	550,	92.00000H	11,694,	HOUSE OF	5,980,		66.22330H	(540 (1
MARGIN ACTIVITY STATEMENTS CURR-CODE: 000	CUSIP/SEC	5552686 SB	8	5563864 SB	9	5574272 SB	5574462 SB	2107959160	5578456 SB	009451AHBN	5579099 SB	971926179	SK46000 CR		841338AF30	5596001 SB		_	5596002 SB	125577 AVB0	æ	B10	2000521 28	A50	5713396 SB	0.5.0.4.0.5.0.5.0	8		125568AE50 5778017 SR	
MARGIN ACTIVITY S' DFFSHORE CURR-CODE: 000	SECURITY DESCRIPTION AMERICAN RICE INC	MTG NOTES W/CONTINGENT INT DUE 07/31/2002 13.0002	SOURCE MEDIA INC	SK SECD NTS DUE 11/01/2004 12.000%	INE GENERATI	DUE 04/01/2009 JET EDUIPMENT TR MFZZANINF	NOTE CL 8 95-B	DUE 02/15/2015 7.830% ESCROW CONTINENTAL AIRLINES		DUE II/IS/2001 IO.000% AIRPLANES PASS THROUGH TRUST	ASTBK/SERIES 1996-A D-FIXED RT	OUT US/IS/ZOL7 IU.O/54 SOUTHFAST BANKING CADD FU S/R	S. Commission Conf. CV 3/D	DUE 10/15/1997 & 750%	ING		JUE 11/12/1997 5.250%	SOUTHEAST BANKING CORP	03/15/1999 6.5002	CROUP INC	12/19/2008 3.212%	GROUP FUNDING CO CDA	07/01/2010 4.650%	HERNSTAR NAT C	SK NTS 144A	WASHINGTON MUT PFD FDG TR 1		DUE 03/07/2049 6.5342	SR NT	DUE 11/02/2011 5.600%
_	~ <		200		_	_			2 2			_		DOE		2							-		- X		PER			DE.
CLIENT 012 RR: HG1 STONEHIL!	LONG/SHORT(-) 315,000.0000		4,876,944.0000		14,800,000.0000	3,640,000.0000		8,600,000.0000		33,789,621.0000		1.839.000.0000			1,312,000.0000		000 000	336,000.00		3,300,000.0000	4	330,000,000		11,694,343.0000		5,980,000.0000		4.815.000 0000	1) cro(cro(t	
CLJ 125	LDA 100407		111607		031808	031808		031808		031808		092607	1		102407		808120	900100		040708	900100			081208		809160		041008		
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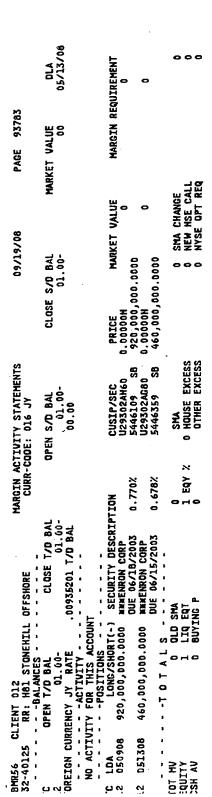
PAGE 93778	MARGIN REQUIREMENT 1,111,090	1,546,558 1810,652.13	250,333	11,275,200	3,421,573	3,175,285 6625,170.75	0	6	0	2,082,290	785,193	0	٥	o	0
PAGE	MA	AMOUNT				AMOUNT									
90/61/60	MARKET VALUE 1,111,090 0.0000	1,546,558 4,600,000.0000 AMDRTIZED AMDUNT	37H 500,000.0000	90.00000H 11,275,200	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12761H 3,175,285 6,647,920.0000 AMORTIZED AMOUNT	0 0000.00	0	0 0000	2,082,290 2,300,000.0000	0000H 2,475,000.0000	0	0 0000	77.0000	38.6000
	PRICE MA 48.30830H 2,300,000.0000	85.41443H 4,600,00	11.25937H 500,00	90.0000H	59.50563H 59.50563H 5.750.00	47.92761H 6,647,92	0.00000H 63.800,000.0000	D.00000H	4,735,000.0000 0.00000H 4,798,000.0000	90.53437H 2,300,0	70.50000H 2,475,0	0.0000H	0.00000	0.00000	0.00000
MARGIN ACTIVITY STATEMENTS	7SEC 3VAF 60 730 S8	12668VAA7D 8 5850819 SB	G333655940 111.25937H 5856171 SB 500	904677AG60	8 28	C90 SB	F07959AG80 5956314 SB	750	575/1/1 30 XX59572020 5957202 SB	12668YAB90 5961848 SB	852591AA40 5975781 SB	G5698WAD00	20	8	9111826 SK XX99993400 9999340
1		DUE 11/25/2035 5.6932 CWHEG HOWE EQUITY LOAN TRUST MTGC/SERIES 2006-S7 A.I-VAR	DUE 11/25/2025 C.551/ WWWFCE BANK PLC EURO MEDIUM TERM NOTE	Ξ.	1- 03	٠ <	DUE 04/25/2036 5.555/ MMWBANQUE PALLAS IN DEFAULT	DUE 02/08/1996 10.125% GREAT 98-A SERIES A-2 FRN-	SECURTIZIED MULTIPLE ASSET A2 97-5	DUE 06/29/2005 CWHEQ HOME EQUITY LOAN TRUST SERIES 2006-S10 CLASS A-2	9.	MEMILYFER HOLDINGS PLC			TOA TO A/C # (KK)
CLIENT 012	KK: NAL SIUNEHILL LONG/SNORT(-) 2,300,000.0000	4,600,000,000,	500,000.0000	12,528,000.0000	5,750,000.0000	6,647,920.0000	63,800,000.0000	4,733,000.0000	4,798,000.0000	2,300,000.0000	2,475,000.0000	1,434,989.0000	299,177.0000	175,438.6000	30,110.0000
	C-40125 : LDA : 060408	090208	092507	050508	072508	082508	092607	092507	081808	090208	031908	092507	092807	092707	12 091908
Ŧ.	¥ <u>.</u> .	A1	^ 1	Ν	2	8	N	71	2	νi	νi	<u></u>	2	27	11

PAGE 93779	MARGIN REQUIREMENT 111,642	476,562	2,717,935	76,750	183,850	1,661,762	1,715,929	134,810	393,660	920,000	659,210	1,440,452	48,306.0000 67,893	8,602	275,000	1,444,895	106,720.0000 1,152,210	388,125
09/19/08	MARKET VALUE 162,997	1,070,675	9,059,784	951,658.0000 00H	0	5,539,209	9.67000H 5,719,766	248.0000 134,810	51,850.0000 00H 393,660	174,960.0000 00	0	4,801,507	436.0000 F	26,675	1,147,0000	916,319	,890.0000 F	
	4.38000	5,74000 1,1	9.52000H 9.52000H	4517 0.00000.0	11.16000	18.40000	9.67000H	2.60000	2.25000H	12.88000	26.22000H	11.53000	416, 4.18115H	25.00000H	7.35000	7.91000	39.80000	18.75000
MARGIN ACTIVITY STATEMENTS	P/SEC 813070	0079421050	7 2	A189/35 SB 1216931050	1255811080	2107953080	2473617020	2692821090	44930K1080	55262C1000	6680743050	6672804080	65548P1060	7365088470	7492271040	8003589 90341W1080	9497461010	W001549 9299031020 W002990
DEFINE TOTAL	SECURITY DESCRIPTION ACACIA RESEARCH - ACA	ADVANTA CORP-CL A	ADVANTA CORP-CL B NON-VTG	BURLINGTON INDUSTRIES INC NEW	CIT GROUP INC NEW	CONTINENTAL AIRLINES INC-CL B	DELTA AIR LINES INC DEL	EXX INC-CL A	ICO GLOBAL COMMUNICATIONS	HEDEN LID DEL CL A	NORTHWESTERN CORPORATION	NORTHWEST AIRLS CORP	MMMNORBORD INC	PORTLAND GENERAL ELECTRIC CO	RAIT FINANCIAL TRUST	US AIRWAYS GROUP INC	WELLS FARGO & CO	WACHOVIA CORPORATION
012 HAI STONEHILL	LONG/SHORT(-) 37,214.0000	158,854.0000	951,658.0000	0.000	0.000	301,044.0000	591,496.0000	51,850.0000	174,960.0000	0.000	0.0000	416,436.0000	0.000	1,147.0000	0.000	608,890.0000	0.000	0.000
LIEN	C LDA	070208	091708	092507	001100	092208	091908	040908	070708	082108	063008	092208	081908	040908	081208	092208	090208	091508
BMR56	က ၁၀	ő	0.	02	20	20 (02	50	20	20	20	20	20	50	50	20	20	50

PAGE 93780	MARGIN REQUIREMENT 1,852,473	110,525	385,537		2,500,713	464,278	1,571,257	0 KKK	6	0	6	0	0	0	0	0		0	o	31,807 0 0
09/19/08	MARKET VALUE	110,525	225,562.0000 1,285,125	2,300,000.0000	6	6	0	6	410,353-	2,369,920-	2,197,367-	-548,49	401,310-	3,840,700-	1,293,750-	1,852,473-	23,007,130-	4,642,780-	15,712,574-	9,068,744- SMA CHANGE 78,671,598 NEW HSE CALL 231,682,728 NYSE OFT REQ
60	PRICE 4.25000	0.49	55.87		100.03100	100.93000	104.75049H	D.00000H	11.16000	12.88000	26.22000H	4.18115H	7.35000	39.80000	18.75000	4.25000	100.03100	100.93000	104.750498	23
MARGIN ACTIVITY STATEMENTS	CUSIP/SEC 9393221030	9891391000	902549AE40	5725709 SB	912810PW20	097	/001113 912828CA60		1255811080	55262C1000	M000545 6680743050	65548P1060	7492271040	9497461010	9299031020	9393221030	912810FW20	912828HZ60	912828CA60 7004940	SHA 100 HOUSE EXCESS OTHER EXCESS
FECHANDE CODE CODE	Y DESCRIPTION ON MUTUAL INC	WWWZARLINK SEMICONDUCTOR INC	IAL CORP	ME 02/01/2021 5.000%	NITED STATES TREASURY BOND WE 02/15/2038 4.3757	INITED STATES TREASURY NOTE	JULY US/15/2010 5.8/5/ JULYED STATES TREASURY NOTE PIE 62/15/2014	SURLINGTON INDUSTRIES INC NEW	SIT GROUP ING NEW	BIA INC	NORTHWESTERN CORPORATION	KKKNORBORD INC	RAIT FINANCIAL TRUST	WELLS FARGO & CO	WACHOVIA CORPORATION	WASHINGTON MUTUAL INC	UNITED STATES TREASURY BOND	ZE/	æ	9,036,937- 299,915,558 EQY % 18,137,489
CLIENT 012 PR: H&1 STONFWI! OF		225,562.0000 MM	2,300,000.0000 UA	90	0.0000 UP	0.000 U	000°.	30,700.0000- BG	36,770.0000- 53	184,000.0000- H	83,805.0000- N	16,238,0000- M	54,600.0000- R	96,500.0000- W	W -0000.000,69	435,876.0000- W	23,000,000,0000.23	4,600,000.0000.4	-000	- T O T A L S 243,985,832 OLD SMA 299,915,558 LIQ EQT 9,068,744 BUYING P
BMR56 CLI	œ	060208	061708		082208	072508	081508	092507	091108	082108	063008	081908	081208	090208	805160 9	801160 3	082108	5 072508	081508	TOT MU EQUITY CSH AV
<u>w</u> y	'nδ	8	Š	- :	0	22	20	53	53	53	53	53	53	53	53	53	53	53	53	.Fūö

PAGE 93781	MARKET VALUE DLA		366,153 09/19/08	2,834,051- 09/19/08	10,745,787	DEBIT/CREDIT(-) 80,661.44 80.661.44-		MARGIN REQUIREMENT 1,264,422	5,377,168	166,513	2,279,008	366,153	•	O	000
09/19/08	CLOSE S/D BAL MA		2,030,438.55	2,819,674.27-	789,235.72-	PRICE/ENT T/D TRD # DEB T MS 09/19 T MS 09/19		1,264,422	2,450,526.0000 80.28418H 11,949,264 13,535,000.0000	0 0	14H 0	366,153	555,043-	14N 2,279,008-	3,500,992 NEW FED CALL 2,081,757 NEW HSE CALL 6,017,390 NYSE OPT REQ
MARGIN ACTIVITY STATEMENTS CURR-CODE: 002 C\$	OPEN S/D BAL C			. <u>.</u>	789,235.72-	CUSIP/SEC HK	444	9891391000 0.	3704728M00 86, 588GFL9 SB	1360691010 62.	655494H	TOR INC 9891391000 0.51388		C146504 65548P1060 4.38494N	NIVIOSA FED CALL EQY % 0 HOUSE EXCESS OTHER EXCESS
OFFSHORE	CLOSE T/D BAL 00.00	.95352472 T/D BAL	.95352472 T/D BAL	2,819,674.27- .95352472 T/D BAL	789,235.72-	T(-) DESCRIPTION HARK TO MARKET MARK TO MARKET SHORT POS			KENGENERAL HOTORS CORP OF CANADA LI	0.0000 MENCANADIAN IMPERIAL BANK OF COMMERCE	0.0000 MMMNORBDRD INC	000 ***ZARLINK SEMICONDUCTOR INC	000- WHECANADIAN IMPERIAL BANK OF		\$ 5,500,992 LIQ EQT 11,535,023 EQY % BUYING P 0
BHR56 CLIENT 012 732-40125 RR: HB1 STONEHILL BALANCES	C OPEN T/D BAL 2 00.00	FOREIGN CURRENCY C¢ RATE	REIGN CURR	53 2,739,012.83. FOREIGN CURRENCY C\$ RATE	789,255.72- ACTIVITY -	TC S/DTE LONG/SHORT(-) 20 09/19 53 09/19	LDA	12 091708 2,460,526.0000	12 041408 13,535,000.0000	20 082908 0.0	20 082806 0.0	20 082808 712,524.0000	53 082908 8,880.0000-	53 082808 519,735.0000-	TOT MV 10,745,787 (EQUITY 11,535,023 (CSH AV

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	DLA 09/18/08	09/18/08		IUIREMENT	0	000
PAGE 93782	MARKET VALUE 926,090	00	928,090	MARGIN REQUIREMENT 417,640		
09/19/08		•	ı	MARKET VALUE 928,090 00	6	73,420- SMA CHANGE 583,870 NEW HSE CALL 908,702 NYSE OPT REQ
/60	CLOSE S/D BAL 00.00	73,420.47-	73,420.47-	PRICE HAI 94.22243H 985,000.0000	0.00000H 744,204.0000	73,420- 583,870 908,702
MARGIN ACTIVITY STATEMENTS CURR-CODE: 003 BP	OPEN S/D BAL 00.00 00.00	73,420.47-	73,420.47-	CUSIP/SEC U12605AB40 9 5214345 SB	G5698WADOO 5986867 SB	SMA 100 HOUSE EXCESS OTHER EXCESS
•	CLOSE 7/0 BAL 00.00 .83010002 7/0 BAL		73,420.47-	SECURITY DESCRIPTION NEWSCIT GROUP INC EURO MEDIUM TERM NOTE	MANALUXFER HOLDINGS PLC DUE 02/06/2012 11.330%	73,420- 1,001,510 EQY % 100 HOUSE E 146,840 OTHER E
95.	1.830	1.83010	IVITY THIS ACCOUNT	USITIONS	744,204.0000 MMMLUXF DUE 02, 0 T A L S	928,090 OLD SMA 1,001,510 LIQ EQT 71,420 BUYING P
732-40125 RR: HOI STONEHILL	1C OPEN T/D BAL 12 00.00 FOREIGN CURRENCY BP RATE 20 34 64.	FOREIGN CURRENCY BP RATE	NO ACTIVITY FOR THIS ACCOUNT	TC LDA LO	108	EQUITY 1,000 CSH AV 7,



PAGE 93784	MARKET VALUE DLA 1,693,504 09/18/08	00 B1 09/19/08	1,958,946- 09/19/08	65,442-	DEBIT/CREDIT(-) 95,188.36- 95,188.36	MARGIN REQUIREMENT 84,154	326,842	441,080	216,135	371,548	0	٥	004
09/19/08	CLOSE S/D BAL MAR 00.00	100,862.09	1,845,266.49-	1,744,404.40-	PRICE/ENT T/D TRD # DEB1 F PS 09/19 F PS 09/19	PRICE MARKET VALUE 74.80386H 187,009 250,000.0000	78.94734H 726,315 920,000.0000	85.23296H 1,150,000.0000	32.37989H 0	25.17263H 0	32.37989H 720,452-	25.17263N 1,238,493-	1,030,497 NEW FED CALL 239,201 NEW HSE CALL 810 EGE MYCE OBT DEA
MARGIN ACTIVITY STATEMENTS CURR-CODE: 246 EM	OPEN S/D BAL	196,050,45	1,940,454.85-	1,744,404.40-	CUSIP/SEC MK1	CUSIP/SEC G33365SS00 5880QY5 S8	N3592XB660 588PVH5 SB	U12605AD00 5341424 SB	F061161010 A006471	260	910	560	FED CALL 2Y % 0 HOUSE EXCESS OTHER EXCESS
OF FSHORE	CLOSE T/O BAL 00.00	1.43870132 T/D BAL	1,845,266.49-	1,744,404.40-	MARK TO MARKET MARK TO MARKET MARK TO MARKET SHORT POS		MAKGMAC BANK GMBH EURO MEDIUM TERM N DUE 05/21/2010	EURO MEDIUM TERM N DUE 05/13/2009	KKKATOS FRFS	NWWVALEO-ORD FF 20 PAR)- MMKVALEO-ORD FF 20 PAR	OLD FED CALL 1,030,497 LIQ EQT 1,678,961 EQY X BUYING P 0
CLIENT 012 RR: NB1 STONEHILL	TC OPEN TYD BAL 12 00.00 FOREIGN CURRENCY EM RATE	20 196,050,45 FOREIGN CURRENCY EM RATE	53 FOREIGN CURRENCY EM RATE	1,744,404.40- ACTIVITY	LONG/SHORT(-)	LONG/SHORT(-) 250,000.0000	920,000.0000	1,150,000.0000	0.000	0.000	22, 250, 0000-	49,200.0000- TOTAL	65,442- OLD 1,678,961 LIQ 0 BUY
BMR56 CI 732-40125	TC 12 FOREIGN CUR	20 FOREIGN CUR	53 FOREIGN CUR	- 1	000							809090 89	TOT MV EQUITY CSH AV

Symbo (A-12 - O	र्गाङ्गील	re 68hm	an 🕞 Qimi	n. ഭ്രജ്യല്ല Ir	ı c.) _{Fx}Pg	64 af 495
СП	USD	(36,770)	11.16	(410,353.20)) 1	(410,353.20
MB1	USD	(184,000)	12.88	(2,369,920.00)): 1	(2,369,920.00
NEW	USD	(83,805)	26.22	(2,197,367.10)	1	(2,197,367.10
NBDFF	USD	(16,238)	4.18115	(67,893.51)	1	(67,893.51
RAS	USD	(54,600)	7.35	(401,310.00)	1	(401,310.00
WFC	USD	(96,500)	39.8	(3,840,700.00)	1	(3,840,700.00)
WB	USD	(69,000)	18.75	(1,293,750.00)	1	(1,293,750.00)
WM	USD	(435,876)	4.25	(1,852,473.00)	1	(1,852,473.00)
912810PW2	USD	(23,000,000)	100.031	(23,007,130.00)	1	(23,007,130.00)
912828HZ6	USD	(4,600,000)	100.93	(4,642,780.00)	1	(4,642,780.00)
912828CA6	USD	(15,000,000)	104.75049	(15,712,573.50)	1	(15,712,573.50)
Type 5	USD	56,231,081.00	1	56,231,081.00	1	56,231,081.00
Net USD					!	434,830.69
			<u> </u>			
Valeo	EUR	(22,250)	32.37989	(720,452.55)		(1,036,516.04)
Atos	EUR	(49,200)	25.17263	(1,238,493.40)	1.43870132	(1,781,822.08)
Гуре 5	EUR	1,845,266.49	1	1,845,266.49	1.43870132	2,654,787.33
Net EUR	 					(163,550.79)
CM	CAD	(8,880)	62.50493	(555,043,78)	0.95352472	(529,247.96)
NBDFF	CAD	(519,735)	4.38494	(2,279,006,79)		(2,173,089.31)
Type 5	à	2,819,674.27	4.364341			2,688,629.12
Net CAD	1.07.2	2,017,014.27	<u></u>	2,017,074.27	0.23332472	(13,708.15)
	, .				-	
	‡ 4 + -		<u>.</u> _			
otal USD Due Stoneh	ill					257,571.75

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		200	DAVIS	OR 6 DAY(S	R I DAY	RIDAY	7 DAY(S									DAVE	0147												OR PAY							25000 BA																													
		1 aOa	ID FOR	AID FOR	PAID FO	PAID FO	AID FOR	AUTOIN	2	(S)	AY(S)	VAY(S)	VAY(S)	DAY(S)	DAY(S)	ID FOR	5												EC 08/29							UT ON 17																													
		ECT PAI	REST PA	EREST P.	TEREST	TEREST	EREST P.	NID-SST	SOB - DAY	OR I DA	ED FOR I DA	ED FOR I D	FOR 2 L	D FOR 4	D TOK 3	REST PA							100	2	144	AA7			O BND R				2610860017	866077	SKAD7	R REG P																							DW3	DXI					6KAD7
		65 INTER	137 INT	TNI 171,	N 162,17	157,728 II	418 INT	OS LB TR	ARGED	ARGED	HARGED	HARGE	HARGE	CHARGE	CHARGE	862 INT	ŠŠ			8XYC9	2	S Y	7 136686	7 136685	\$ 126681	5/2035 12668VAA	2036 12668YAB9	L	ON 57500				074 2619	014 36 8	037 3618	/2036 6.01				7 5	2				KA48			İ								8XAC9	8XAC9	/AF6	7 126685DW3	2027 126685DX					037 3618
		BAL 64.4	BAL 282	ABAL 47	ABAL 14	ABAL 7	ABAL 31	2754 088 INTEREST CHARCES	REST CL	REST CH	EREST C	EREST (EREST (TEDECT	INTEREST CHARGED FOR 3 DAY	BAL 203	MONTHLY DIVIDENDS		26684AC	2036 126	071 0607	4 P.7	07/05/00	0705070	11/25/203	11/25/203	5/2036 12	3012TAB	725/2036 5.805 REG INT ON 575000 BND REC 08/29/08 PAY 9/25/2008	SI86LAB	SI SELAC	SOLAD SOLAD	DK DK DK	7,060.50	% 08/25/2	UE 10/25	337YAE4	69337YAE4	VOI 197 85 02 75 76 10V	05/01/0/ 55/07/5	V0110V		84		0% 05/10/2031 70557RAA8											04/25/2036 12668XAC9	2036 12668XAC9	35 12668VAF6 AR7	07/25/202	07/25/202	BOLZTAB	SI BOLAD	SI86LAD	S186LAG	% 08/25/2
		73.420 A	282,137 A	853,647	1471,291	7857,728	821,864	SE INTERES	502 INTE	114 INTE	TNI 650,	4,S17 IN	8,490 INT	1 (4) IN		203,862 A	ONTHLY	53NAB6	25/2034	% 04/25/	110500	1 1 2 6 8 3	62700%	84100%	\$5130%	55130%	88%10/2	5/2036 31	36 5.805	5/2037 3	5/2037 3	21,2031	2 68 80	2.68180	5.95200	RATE DUE 10/25	12027 69	3/2027 69337Y	162/20 of	ن ان			OR SUB NOTES 6.00000% 10/01/2012 853763AA8	SAE2	05/10/20	S/CAB/		3VAB3		5					68	1,04725	% 04/25r	5 126/83	62700%	84100%	5/2036 3	5/2037 3	5/2037 3	5/2037 3	5.95200
		8% BAL	8% BAL	2% BAL	4% BAL	0% BAL	.562% BAL 82	2754 00	AL 4975	1 ABAL 858,1	ABAL 219	ABAL 98	ABAL 40	ABAL 2	1	BAL	5	2023 GS	800% 03/	0000000	200669	16/25/2003	2-VAR 5	3-VAR 5	I-VAR 2	I-VAR 2	A2 3.426	00% 10/2	10/25/20	00% 12/2	777 200	000% 120	2004-HEI A-3-VAR	A-3-VAR	007-HEI A-4-VAR	A-VAR	0% 12/25	277	30688921	2/719/ 8800C.	NOTE 5.72800% 09/30/2009 G33365P		0/01/2012	60826 60	8 1000%	4007/	AD3	2009 69363VAB3		44A 6.7906% 1/15/2012 031042AC8			(AB)		4006519	3 5.55500	3 5.55500	6025/203	2-VARS	3-VAR S	2/01 %00	00% 127	00% 12/2	00% 127	A-4-VA
		21 @ 4.8	02@15/	28@1.56	16@31/	15@3.00	2 1 2	096 ARA	4.497-AB	A 177,17	193,171-/	529,423-	778,048	3581.610		22 @ 1 3/	INSTL D	7/24	S A3 5.65	A SS A	ASS A6	68100%	006-S2 A	006-52 A	P06-S7 A	006-S7 A	0 CLASS	A2 5.750	A3 DUE	A2 6.054	A3 6, 19	AK 6 240	004-HE	004-HE1 A-3-VAI	007-HEI	006-HE3	A 6.600C	A SO A	S A.1.13	SALLI	09/30/200		0000%	04/01/20	SERIES	6 744 17	3 74437C			/15/2012	3AB3	568AE5	10 12556	2	73/2003 4006	V SSY	CLASS A	68 100%	006-S2 A	006-S2 A	A2 5.750	A3 6.193	A4 6.424	A6 6 245	00/-ne.
		THRU 09/	HRU 09/	HRU 08/	HRU 09/	THRU 09/	CPENI	AL 2984	BAL 52	BAL 10	6 BAL 34	% BAL 3	% BAL 44	/8% BAL 173581 610-AB		THRU 09/22 @ 1 3/4%	Y FUND	23 0 000	ZN CLAS	2006-58	106-S7 CL	4.55 A2.5	SERIES 2	SERIES 2	SERIES 2	SERIES 2	\$ 2006-51	3 CLASS	3 CLASS	CLASS	2 4 5	7 (1	SERIES 2	SERIES 2	SERIES 2	SERIES 2	35	NO.	S2 CLAS	SYCIAS	72800%		OTES 6.0	.50000%	TOPPOR	0% 12/01/200	1/01/2001	EFAULT 11.00000% 08/01	0.0200	S. 7906%	010 1120	7201112	07/10//0	J29302A3	7500%	2006-58	2006-58	ASS A2 5	SERIES 2	SERIES 2	OCLASS	CLASS	2 CLASS	CEPIEC	SPRIES A
		M 08/21	M 08/29	M 08/22	91/60 W	M 09/15	RESTON	@3%B	1@33/4	3 (0) 3 1/4	(0,23/4)	2 8 12	0 2.812	@ 2 7/8		M 09/22	TIGINOT	07/24/2(ES 2006-	SERIES	ERIES 20	06-55 CL	MTGPC.	MTGPC/	MTGPC/	MTGPC	TI SERIE	2006-H	2006-H	14-/007 C	2007-NE	2007-HE	MTGPC	MTGPC/	MTOPC/	MTGPC	200	RIFS 200	S 2005-H	S 2005-H	NOTES		N SUB N	SER B IC	DEFAIR	20000%	50000%	EFAULT	302AH6	TE 144A	, 10/15/20	00% 1 702	4.6500074 U//01/2010 125568AB	31/2049	V 144A 8	SERIES	SERIES	96-55 CL	MTGPC	MTGPC	2007-H	2007.H	3 2007.H	VATORY	MTOPO
		VCE FRO	CE FRO	S E F E	CE PRO	SCE PRO		IRU 09/21 @ 3	IRU 09/1:	IRU 09/11	IRU 08/2	IKU 08/2	IRU 09/0	IRU 09/1		ACE FRO	OLLAR	0000000	CKI SEK		CERTIF	R SER 20	Y TRUST	V TRUST	Y TRUST	TRUST	ED CER	KSEKIE	R SERIE	R CEDIE	RSFRIE	R SERIE	N TRUST	N TRUST	N TRUST	N TRUST	2007	S IN S	S II SERIE	S II SERJE	IUM TERM		VT SENIC	N NOTE	E P. C.	AULT IC	ULT.	TE. N	2049 02	NIOR NO	11.25000,	NT 5.6000	RICCO	000% 12/	TREET			R SER 20	TRUST	TRUST	R SERIE	R SERIE	R SERIE	N SEKE	N TRUST
		IT BALA	BALA	T PALA	Y VO L	TRALA	TBALA	FROM 09/19 TI	T 27/60	109/18 T	17/80	1 77/90 I	08/29 T	1 09/12 TI		IT BALA	ERS US I	CABO	ET. BAC	ET-BAC	ET-BCK	TYLNT	ITY LOA	TY LOA	ITY LOA	TYLOA	ET-BAC	N I		NIV	TVIVI	TYLNI	ITY LOA	ITY LOA	YOJ Ž	17 LOA	INT CED	ATO SEC	ATO SEC	ATG SEC	O MEDI	ORP NEW	202	NC SEN	NOTES S	. N DE	IN DEFA	TED SR	16/21 % V	R INC SE	RNOTE	CDA SR	LELECT	DEB 0.97	ING INT	ET-BAC	FT. BCK	TYLNT	TY LOA	TY LOA	TYLNI	TY LY	N.	5 S	TY LOA
		CRED	S CKEC	N CRED	N CEE	N CRED	SCED	ON FROM	ON FROM	S S	N LEG	SOL FROM	N FROM	ON FROM	NC	ONCRED	BROTH	ALLID VIDE ACC	VIDE AS	VIDE AS	VIDE AS	ME EQU	ME EQU	ME EQU	ME EQU	ME EQU	VIDE AS	ME EV	ME EQU	MF FO	ME EOL	ME EQU	ME EQU	ME EQU	ME EQU	ME EOU	GAOF TE	AL FDG	AL FDG	AL FDG	PLC EUI	TERNO	PACIFIC	VIATION	SENIOR	SR NOT	SRNTS	ORPORA	RP DEFA	ETEMPE	SOSCOS	0	GENER	RP EURO	UANGDC	VIDE AS	VIDE AS	ME EQU	ME EQU	ME EQU	WE EOU	ME EQU	ME EQU	ME EOL	ME EOU
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Exhibit

SO EXHIBIT E STONEHILL OFFSHORE PARTNERS LTD WIRES ON PRIVATE INSTRUMENTS THAT WERE MISDIRECTED TO LBI

ACCOUNT	CURRENCY	AMOUNT	DATE	DESCRIPTION
732-40125	EUR	262.34	9/10/2008	Unipoly wire from Deutsche Bank
732-40125	GBP	25,011.80	9/10/2008	Unipoly wire from Deutsche Bank
732-40125	USD	34,283.33	11/28/2008	Murray Energy wire from Goldman Sachs
732-40125	USD	378,776.44	11/28/2008	Murray Energy wire from Goldman Sachs
732-40125	USD	14,188.01	12/31/2008	Entegra 2nd Lien wire from Lehman CP

			CURRENT EXCH RATE	
TOTAL	EUR	262.34	1.35	353.37
TOTAL	GBP	25,011.80	1.52	37,917.89
TOTAL	USD	427,247.78	1.00	427,247.78
TOTAL	AS CONVERTED			465,519.04 a)

a) Note: Currencies are converted to USD only for the purpose of tallying a rough dollar amount due. Stonehill is not aware of the LBI estate's policies regarding converting foreign wires, the date used for conversion, or whether foreign wires will be delivered in original currency.

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So Exhibit F page 2 of 2

For the period 08/30/2008 to 09/30/2008 STONEHILL OFFSHORE PARTNERSHIP LTD C/O CITICO FUND SERVICES

Base Currency : USD Account Number : 732-40125 H81

Monthly Activity				
MOVEMENTS OF FUNDS (Continued)	Settlement Date	Transaction	Description	Amount
	09/16/2008	PAID BY WIRE	WIRE PAYMENT TD 09/12/08 SD	(189,000,000,00)
	09/16/2008		INWIRE RF#0311899	204,909.09
			INES(02) NORTHWEST AIRL INES 6 CITIUS33	
	09/16/2008	PAID BY WIRE	WIRE PAYMENT TD 09/16/08 SD	(5,000,000.00)
	09/16/2008		TFR TO ACCT 732-41222-2	(2,018,932.38)
	09/17/2008		TFR TO ACCT 732-41222-1	(5,500,000,00)
	09/17/2008		REF#9N44323	919,994.61
	09/18/2008		INWIRE RF#0352200	26,290.98
			ODES INES(02) NORTHWEST AIRL INES 6 CITIUS33	
	09/18/2008		TFR FROM ACCT 732-41222-1	3,585,571.55
	09/19/2008		INWIRE RF#0919B8B7HUZR008975 026009583 PART NERS LTD FFC A C 732 401 WCI COMMUNITIES, INC	31,807.57
TOTAL NET MOVEMENTS OF FUNDS / USD	TS OF FUNDS / US	Q		(172,269,540.62)
	09/08/2008		FRM STK TO CMDY	(103,624.20)
	09/18/2008		TFR FROM ACCT 732-41222-1	25,038.00
TOTAL NET MOVEMENTS OF FUNDS / GBP EUR	TS OF FUNDS / GB	ds.		(78,586.20)

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SO Exhibit G
page 1051

LEHMAN BROTHERS

For the period 08/01/2008 to 08/29/2008 STONEHILL OFFSHORE PARTNERSHIP LTD C/O CITICO FUND SERVICES

Base Currency : USD Account Number : 732-40125 H81

Mondally Activity (
PURCHASES & SALES (Continued)	Settlement Date	Transaction	Quantity	Description	Price	Amount
	08/12/2008	воиснт	14,950	ACACIA RESEARCH - ACACIA TECHNOLOGIES UNSOLICITED TMS08707708701761601MS PLUS 448.50 COMM CHARGED BY LEHM	4.1589	(62,824.08)
•	08/12/2008	SOLD	240,534	***BARRATT DEVELOPMENTS PLC AVERAGE PRICE UNSOLICITED TMS-REF200808110136535 TMS-REF200808110138535 TMS0871170870138535TMS 288,029.83 GBP TOTAL AS OF 08/07/08	2.3308	580,074.19
	08/12/2008	воиант	2,000,000	***MAC FUNDING I LTD PRIN PROTECTED SECS ACCREDITED INVS UNSOLICITED TMS087117087004482TMS PLUS 0.00 COMM CHARGED BY CHSE	.3275	(655,000.00)
	08/12/2008	SOLD	6,300	PGT INC UNSOLICITED TMS0870770870182504TMS LESS 252.00 COMM 0.19 FEE CHARGED BY MOUN	5.1960	32,482.61
	08/12/2008	SOLD	27,500	ROSETTA RESOURCES INC UNSOLICITED TMS0870770870182500TMS LESS 825.00 COMM 3.50 FEE CHARGED BY GSCO	22.7217	624,018.25
	08/12/2008	воиент	8,395	**ZARLINK SEMICONDUCTOR INC UNSOLICITED	.7168	(6,260.99)

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08-13555-mg Doc 45573-**(12)** Filed-08/05/14 Entered 08/05/14 14:51:02 Exhibit , F u (A-12 - Offshore Lehman Comm. Paper Inc.) Pg 71 of 96

LEMMAN BROTHERS INC TRADE CONFIRMATION

To: Stonehill Institutional Partners, L.P.

Contact: Steve Nelson Tel No.: 212-739-7470 Fax No.: 212-838-2291

Email: snelson@stonehlllcap.com

From: Lehman Brothers Inc.

Contact: Denise Rosselli

Tel No.: 212-526-1490 Fax No.: 646-758-4993

Email: drossell@lehman.com

Trade Confirmations: Jessica Markowitz

Tel. No.: Fax No.:

212-526-1490 646-758-4993

Email: Jessica.markowitz@lehman.com

We are pleased to confirm the following transaction (the "Transaction"):

Trade Date:

March 27, 2008

Seller:

Stonehill Institutional Partners, L.P., as Principal

Buyer:

Lehman Brothers Inc., as Principal

Issuer:

US Power Generating Company

Quantity

6,400 Class A Shares issued under Certificate of Incorporation (as amended or amended and restated from time to time, the Certificate of Incorporation") of US Power Generating Company, a Delaware corporation

Purchase Price:

\$28.00 per Unit

Other terms:

- Buyer and Seller agree that the Transaction shall be subject to the transfer requirements set forth in the Certificate of Incorporation; it being understood and agreed that Buyer shall cooperate in all reasonable respects with Seller to cause the Transaction to satisfy such requirements;
- 2. Buyer and Seller agree to execute and deliver any necessary documentation required pursuant the Certificate of Incorporation (the "Certificate") or by counsel to the Issuer (Including, without limitation, in the case of Buyer, a Rule 144A Certificate, Regulatory Certificate and if applicable, a Confidentiality Agreement and, in the case of both parties, a NASD Transfer Form and Letter Agreement with respect to Section 1(b)(i) of Article Five of the Certificate), in order to effect the Transaction.
- All dividends, payments or any other distributions made on or after the Trade Date are for the Buyer's account.

Please provide the signature of a duly authorized signatory where indicated below and return this letter to the attention of Jessica Markowitz at the following e-mail address: Jessica.markowitz@lehman.com.

If you have any questions, please contact Jessica Markowitz at 212-526-7598.

2

LEMMAN BROTHERS INC

To:

Stonehill Offshore Partners Limited

Contact: Steve Nelson Tel No.: 212-739-7470 Fax No.: 212-838-2291

Email: snelson@stonehillcap.com

From: Lehman Brothers Inc.

Contact: Denise Rosselli

Tel No.: 212-526-1490 Fax No.: 646-758-4993

Email: drossell@lehman.com

Trade Confirmations: Jessica Markowitz

Tel. No.:

212-526-1490 646-758-4993

Fax No.:

Email: Jessica.markowitz@lehman.com

We are pleased to confirm the following transaction (the "Transaction"):

Trade Date:

March 27, 2008

Seller:

Stonehill Offshore Partners Limited, as Principal

Buyer:

Lehman Brothers Inc., as Principal

issuer:

US Power Generating Company

Quantity

8,730 Class A Shares issued under Certificate of Incorporation (as amended or amended and restated from time to time, the Certificate of Incorporation") of US Power Generating Company, a Delaware corporation

Purchase Price:

\$28.00 per Unit

Other terms:

- Buyer and Seller egree that the Transaction shall be subject to the transfer requirements set forth in the Certificate of incorporation; it being understood and agreed that Buyer shall cooperate in all reasonable respects with Seller to cause the Transaction to satisfy such requirements;
- 2. Buyer and Seller agree to execute and deliver any necessary documentation required pursuant the Certificate of Incorporation (the "Certificate") or by counsel to the Issuer (including, without limitation, in the case of Buyer, a Rule 144A Certificate, Regulatory Certificate and if applicable, a Confidentiality Agreement end, in the case of both parties, a NASD Transfer Form and Letter Agreement with respect to Section 1(b)(i) of Article Five of the Certificate), in order to effect the Transaction.
- All dividends, payments or any other distributions made on or after the Trade Date are for the Buyer's account.

Please provide the signature of a duly euthorized signatory where indicated below and return this letter to the attention of **Jessica Markowitz** at the following e-mail address: Jessica.markowitz@lehman.com.

If you have any questions, please contact Jessica Markowitz at 212-526-7598.

08-13555-mg Doc 45573-12 Filed 08/05/14 Entered 08/05/14 14:51:02 Exhibit (A-12 - Offshore Lehman Comm. Paper Inc.) Pg 74 of 96

2

LEHMAN BROTHERS INC.	Stonehill Offshore Partners Limited
By:	By: /thefin
Name: MARTHA G. MARTINEZ	Name: Steven D. Nelson
AUTHORIZED SIGNATORY	Title: C#O
Date:	Date: 4 (LIDA

SO Exhibit H(b)

7						EquityMSG
Screen Printed						. ,
1/23 8:50:20						Page 1/2
From: JAY COYLE (MERRILL LYNCH/	'NY,WFC)				
Subject: PROJECT E	NERGY BANK DI	EBT -				IR USER
No Attachmo	ents					PROFILE
FIRST DAY AT BANK (OF AMERICA				Cel	1:(917)699-9191
ENERGY PROJECT BANK	(DEBT					
ANP TL A	92 - 94	3x3	LA PALOMA 1ST	71	- 73	3^{1}_{2} 3x
ANP TL B	89 - 91	3x3	LA PALOMA 2ND	59	- 63	3 2x2
BOSTON GEN 1ST	62 ¹ ₄ - 64 ¹ ₄	5x3	LIBERTY ELEC 1ST	75	- 80)
BOSTON GEN 2ND	26½ - 31½	2x2	LIBERTY ELEC MEZZ	50	- 55	
BOSTON GEN MEZZ	7 - 12	2x2	LONGVIEW STRIP	70	- 72	P/B
US POWER EQUITY	6.00 -7.50	50kx75k	MACHGEN 2ND	60	- 62	3x3
BOSQUE TERM	65 - 70	3x	MACHGEN UNITS	90	- 13	0 5kx5k
ENTEGRA 2ND LIEN	71 - 72 ¹ 2	3x3	TENASKA 1ST	88	- 90	•
ENTEGRA 3RD LIEN	33 - 35	3x3	TENASKA 2NDS	62	- 65	2x2
ENTEGRA EQUITY	3.00 -4.00	75x75	ASTORIA 1ST	84½	- 86	
KELSON 1ST	78 - 81	3x2	ASTORIA 2NDS	71	- 74	P/S
KELSON 2ND	47½ - 51½	5x5				
KELSON MEZZ	27 - 37					

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000 Jopan 81 3 3201 8900 Singapare 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P. 26-Jan-2009 11:31:26

08-13555-mg Doc 45573-12 Filed 08/05/14 Entered 08/05/14 14:51:02 Exhibit (A-12 - Offshore Lehman Comm. Paper Inc.) Pg 76 pf ஜெட்ட்டி エ

		v					
8/15/2008	Total Qty	on	Sl		Total Cost	on	SI
Original trade	55,000	25,300	29,700		41,402.00	19,045.00	22,357.00
Unsettled	14,000	6,440	7,560		10,539	4,847.82	5,690.87
	25,45%				25.45%		
Corrected	41,000	18,860	22,140		30,863	14,197.18	16,666.13
8/20/2008							
Original trade	60,500	27,830	32,670		46,029	21,173.00	24,856.00
Unsettled	45,500	20,930	24,570		34,617	15,923.50	18,693.36
	75.21%				75.21%		
Corrected	15,000	6,900	8,100		11,412	5,249.50	6,162.64
Pre-adi	7,654,640	5,490,156	2,164,484		5,663,502.66	3,974,221.71	1,689,280.95
	7,034,040	(27,370)	(32,130)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(20,771.31)	(24,384.23)
Adjustments New	7,595,140	5,462,786	2,132,354		5,618,347.12	3,953,450.40	1,664,896.72
		1					
Cash Adj on unsettled	CAD	V		Rate	USD		
8/15/2008	11,193.00	5,148.78	6,044.22	0.94154			
8/20/2008	36,818.60	16,936.56	19,882.04	0.94020			
Claim on Exibit l	48,011.60	22,085.34	25,926.26				
CUSIP # 989139100					,		

	Offshore				
	Qty	Cost	Price	NA N	
5/26/09	(6.650 000)	/8 442 708 4EV	0,00,00	AMI. I	Unrealized
	(000,000,0)	(0,443,786.45)	0.9510046	(6,324,180.74)	11961771
80/07/0	(2,520,000)	(5,374,616.62)	0.9510048	(5 249 545 51)	** ***O UC *
2/29/08	(19,000,000)	(18 300 264 03)	0.400	(10:00:00:00)	11.11/0,621
90/00/61	(44,000,000)	(50,402,604,01)	0.9103138	(17,295,962.04)	1,103.301.99
	(14,000,000)	(21,220,080.00)	1.4439997	(20.215.995.80)	1 004 084 20
6/24/08	(8,695,500)	(10,287,635,75)	1 432694B	(0 502 506 50)	07:+00'+00';
9/22/08	(4 100 000)	(0 000 000 0)	0+0070+	(80.000,280,6)	695,029.06
00/00/0	(000,001,4)	(00.055,550.00)	1.8357450	(7,526,554.50)	572 995 50
_	(6,000,000)	(17,747,100.00)	1.8262393	(16 436 153 70)	4 24 0 40 0 40
3/26/09	(000 000 6)	(47 362 800 00)	70000	(0.001,001,01)	1,310,340.30
907700	(000,000,0)	(17,302,000,00)	1.8152082	(16,336,873.80)	1,025,926.20
	(1,500,000)	(2,888,175.00)	1.8061452	(2,709,217,80)	178 957 20
		(107,823,019.85)		(101 687 090 59)	6 42E 000 00
				(60,060,100,101)	6,135,929.26

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LEHMAN BROTHERS INC 745 7TH AVE NY 10019

FUTURES/FOREIGN EXCHANGE CONFIRMATION

SEP 22, 2008
IR NUMBER ACCOUNT
099 23040125
Page 2

US NON-SEGREGATED ACCOUNT

EXCHANGE -- FOREIGN OPEN POSITIONS -----Date B/S Base Currency Maturily Currency Pair Counter Amount Rale Net Present Value Total FX Long Option value OCR* USD Total FX Short Option Value OCR* USD OCR* USD Net FX Option Value USD Equivalent Delta Notional Delta USD Equiv 29,808,602.49DB EUR 20,695,500.00DB 20,695,500.00DB 29,808,602.49DB GBP 19,500,000.00DB 35,482,245.30DB 19,500,000.00DB 35,482,245.30DB CAD 12,170,000.00DB 11,573,726.25DB 12,170,000.00DB 11,573,726.25DB 19,000,000.00DB 17,295,962.04DB 19,000,000.00DB 17,295,962.04DB Sum of the Absolute Values: 94,160,536.08 94,160,536.08 ----- MARGIN REQUIREMENT SUMMARY -Margin Initial Excess/Deficit Call/Excess 0CR 4,100,000.00DB 4,100,000.00DB 4,642,874,10DB 8,099,550.00CR 3,456,675.90CR Total Value in Base Currency 4,642,874,10DB 572,995.50CR 4,069,878,60DB VALUE SUMMARY - - - - - Net Present Value Net Option ---- ACCOUNT Account Unrealized G/L Collateral Net Liquidating on Futures Balance on Forwards Value Market Value Value SRP 4,100,000.00DB OCR DCR OCR OCR 4,100,000.00DB IPY CR CR CR CR 6,099,550.00CR 13,588,848.79CR 0CR 5,489,298.79CR DCR 0CR Total Value in Base Currency 572,995.50CR 0CR 5,489,298.79CR 0CR 0CR 6,062,294.29CR CURRENCY CONVERSION RATES Base Currency - USD POUND STG 1.8357450 * 107.0700000 * JPY

STONEHILL OFFSHORE PART LTD

C/O CITCO FD SERVICES PO BOX 31106 SMB

GRAND CAYMAN CAYMAN ISLANDS 08-13555-mg Doc 45573-12 Filed 08/05/14 Entered 08/05/14 14:51:02 (A-12 - Offshore Lehman Comm. Paper Inc.) Pg 79 of 96

page 3 of 3

LEHMAN BROTHERS INC 745 7TH AVE NY 10019

FUTURES/FOREIGN EXCHANGE **CONFIRMATION**

SEP 22, 2008 IR NUMBER **ACCOUNT** 099 23040125 Page

US NON-SEGREGATED ACCOUNT

STONEHILL OFFSHORE PART LTD C/O CITCO FD SERVICES
PO BOX 31106 SMB
GRAND CAYMAN
CAYMAN ISLANDS

- - - OPENING ACCOUNT BALANCES - - -

POUND 5TG J YEN US DOLLAR

CR OCR

--- FOREIGN EXCHANGE SETTLEMENTS --Base Currency Maturity Currency Pair

Counter Amount

Rate

Net Present Value

The settlement amounts shown below are reflected in the closing cash balance for each currency.

9/19/07 5

4,100,000.000B 22SEP08 GBP/USD

8,099,550.00CR TYPE 1.9755000

- - - CLOSING ACCOUNT BALANCES - - - -

POUND STG

4,100,000.00DB*

jyen Js dollar	CR* 8,099,550.00CR <i>*</i>	
Date B/S	Base Currency Maturity Currency Pair	GE OPEN POSITIONS
3/24/08 S	14,000,000.00DB 29DEC08 EURAUSD	21,220,080.00CR TYPE 1.5157200 995,341.86CR USD
6/20/08 S	6,695,500.00DB 24JUN09 EURAUSD	Net Present Value 995,341.86CR* USD Undiscounted MTM 1.4439997 1004,084.20CR* USD 10,287,635.75CR TYPE 1.5365000 678,014.44CR USD
2/19/07 S	9,000,000.00DB 22DEC08 GBP/USD	Net Present Value 678,014.44CR* USD Undiscounted NTM 1.4326946 695,029.06CR* USD 17,747,100.00CR TYPE 1.9719000 1,300,395.52CR USD
3/24/08 S	9,000,000.00DB 26MAR09 GBP/USD	Net Present Value 1,300,395.52CR* USD Undiscounted MTM 1.8262393 1310,946.30CR* USD 17,362,800.00CR TYPE 1.9292000 1,008,044.36CR USD
6/20/08 5	1,500,000.00DB 24JUN09 GBP/USD	Net Present Value 1,008,044.36CR* USD Undiscounted MTM 1.8152082 1025,926.20CR* USD 2,888,175,00CR TYPE 1.9254500 174,576.24CR USD
4/10/08 B	5,374,616.62CR 26MAY09 USD/CAD	Net Present Value 174,576.24CR* USD Undiscounted MTM 1.8061452 178,957.20CR* USD 5,520,000.00DB TYPE 1.0270500 122,281.17CR USD
3/31/08 B e1	6,443,798.45CR 26MAY09 USD/CAD 11,818,415.07CR*	6,650,000.00DB TYPE 1.0320000 116,949.42CR USD 12,170,000.00DB* Nel Present Value 239,230.59CR* USD
5/20/08 B	18,399,264.03CR 29DEC08 USD/CHF	Undiscounted MTM 1.0515196 257,295.09CR* CAD Undiscounted MTM In Base 244,688.82CR* USD 19,000,000.00DB TYPE 1.0326500 1,093,695.78CR USD
		Net Present Value 1,093,695.78CR* US0 Undiscounted MTM 1

Total FX Forward NPV Total FX Undiscounted MTM 5,489,298.79CR* USD 5,562,933.77CR* USD

- - CONTINUED NEXT PAGE - - - - SO Exhibit K (A)

page 1 of 2

LSTA PAR/NEAR PAR TRADE CONFIRMATION

To:

Kelts LLC

Attention:

William Pool

Phone No.:

(203)618-2779

Fax No.:

(203)422-4599

Email:

harry.pool@rbsgc.com

From: Stonehill Offshore Partners Limited

Attention:

Ann Mauro

Phone No.:

212-739-7474

Fax No.:

212-838-2291

Email:

amauro@stonehill.nb.com

08/13/2008 Date:

We are pleased to confirm the following transaction, subject to the Standard Terms and Conditions for Par/Near Par Trade Confirmations (the "Standard Terms and Conditions") published by The Loan Syndications and Trading Association, Inc.® (the "LSTA") as of December 1, 2006, which Standard Terms and Conditions are incorporated herein by reference without any modification whatsoever except as otherwise agreed herein by the parties and specifically set forth in the "Trade Specific Other Terms of Trade" section below. The parties hereto agree to submit any dispute as to the reasonableness of a buy-in or sell-out price to binding arbitration in accordance with the LSTA "Rules Governing Arbitration Between Loan Traders With Regard to Failed Trades" in existence on the Trade Date, and to comply with any award or decision issued in connection with such an arbitration proceeding. Capitalized terms used and not defined in this Confirmation have the respective meanings ascribed thereto in the Standard Terms and Conditions.

Trade Date:

08/01/2008

Seller:

Stonehill Offshore Partners Limited

☑ Principal ☐ Agent

Buyer:

Kelts LLC

☑ Principal ☐ Agent

Credit Agreement:

CREDIT AGREEMENT dated as of December 21, 2006 among EBG HOLDINGS LLC,

the Lenders from time to time party thereto, and CREDIT SUISSE, CAYMAN ISLANDS

BRANCH, as administrative agent

Borrower:

EBG HOLDINGS LLC

Form of Purchase:

Assignment

Purchase Amount/ Type of Debt:

Purchase Amount	Type of	Facility:	CUSIP. Number
USD 2,000,000.00	Term	Loan	

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(A-12 - Offshore Lehman Comm. Paper Inc.) Pg 81 of 96

page 2 of 2

Purchase Rate:

89.500%

Loan

Up Front Fees:

Loan

None

(if any):

Credit Documentation

No

to be provided:

Trade Specific

Other Terms of Trade:

Recordation Fee is split and no more than one full fee.

Please provide the signature of a duly authorized officer or other signatory where indicated below and return this letter to the attention of Chris Bleakley at ClearPar at the following fax number (646)453-2870 or email address: christopher.bleakley@fnis.com

If you have any questions, please contact Chris Bleakley at (845)639-4890.

Stonehill Offshore Partners Limited By: Stonehill Advisers LLC

Kelts LLC

By: The Royal Bank of Scotland plc, as sole

member

By: Greenwich Capital Markets, Inc., its agent

By:

Name: Steven Nelson

Title:

Вγ

Name: Karen Brewer

Title:

08-13555-mg, Doc 45573-12 Filed 08/05/14 Entered 08/05/14 14:51:02 Exhibit K ((A)-12 - Offshore Lehman Comm. Paper Inc.) Pg 82 of 96 page 1 of 7 Funding Memo

August 26, 2008 Date: Status: Effective To: Kelts LLC as Buyer Attn: William Pool Phone: (203)618-2779 (203)422-4599 Fax: Stonehill Offshore Partners Limited as Seller From: Ann Mauro Attn: Phone: 212-739-7474 212-838-2291 Fax: August 1, 2008 Trade Date: **BOSTON GENERATING EBG Mezz (12/06)** Credit Agreement: Facility: Loan USD 359,219,921.50 Global Commitment: USD 2 000 000 00 Sale Amount 0.5567619946% Percentage of Total: Loans outstanding under facility as of August 26, 2008 (Effective Date) Exchange Ali In Rate: RAC Buyer's Share Start Date: Repricing Base Margin: Global Amount Cur **Pricing** Rate: Rate: of Loan: Date: Rate: of Loan: Option: 0.000000 9.800630 2.800630 7 000000 LIBOR USD 359,219,921.50 2,000,000.00 Jun 30, 2008 Sep 30, 2008 **Funding Memorandum Payment Details** On Aug 26, 2008 Buyer will remit to Seller USD 1,788,283.65 calculated as follows: 1,790,000.00 USD (89.5000% x Buyer's share of outstanding loans under the Loan Facility) (Seller will remit full Assignment fee 0.00 USD to the Agent - Not included in remittance amount above) (1,716.35 USD) (Other Fee - Cost of Carry on Aug 26, 2008) Seller's Payment Instructions: Chase Manhattan (NYC) Bank: 021-000-021 ABA #: 140 094 221 Account #: Lehman Brothers Account Name: Stonehill Offshore Partners Limited #: 732-40125 FFC: **Dmitriy Kovalev** Attention: **BOSTON GENERATING EBG Mezz (12/06)** Reference: Reference Number. Seller and Buyer hereby agree that payment will be made as calculated above on the Settlement Date. **KELTS LLC** STONEHILL OFFSHORE PARTNERS LIMITED By: Stonahill Advisers LLC By: The Royal Bank of Scotland plc, as sole member By: Greenwich Capital Markets, Inc., its agent

By: By: Name Title: Nama: Title:

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between Stonehill Offshore Partners Limited (the "Assignor") and Kelts LLC (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor:

Stonehill Offshore Partners Limited

2. Assignee:

Kelts LLC

3. Borrower(s):

EBG Holdings LLC

4. Administrative Agent:

Credit Suisse, Cayman Islands Branch, as the administrative agent under the Credit

Agreement

Credit Agreement:

The Credit Agreement dated as of December 21, 2006 among the Borrower, the Guarantors, the Lenders and certain other lender parties party thereto, the Administrative Agent, CREDIT SUISSE SECURITIES (USA) LLC and GOLDMAN SACHS CREDIT PARTNERS L.P., as Co-Syndication Agents, CREDIT SUISSE SECURITIES (USA) LLC and GOLDMAN SACHS CREDIT PARTNERS L.P., as Co-Documentation Agents, and CREDIT SUISSE SECURITIES (USA) LLC and GOLDMAN SACHS CREDIT PARTNERS L.P.,

as Joint Lead Arrangers and Joint Book Running Managers.

565561 - 001

08-13555-mg Doc 45573-12 Filed 08/05/14 Entered 08/05/14 14:51:02 Exhibit (A-12 - Offshore Lehman Comm. Paper Inc.) Pg 84 of 96

6. Assigned Interest:

	Aggregate Amount of Commitment/Loans for all	Amount of Commitment/Loans	Percentage Assigned of
Facility Assigned	Lenders	Assigned	Commitment/Loans
Loan	USD 359,219,921.50	USD 2,000,000.00	0.556761995%

Effective Date: August 26, 2008

The Assignee agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more Credit Contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower, the other Loan Parties and their Affiliates or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including Federal and state securities laws.

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The terms set forth in this Assignment and Assumption are hereby agreed to:

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ASSIGNOR

STONEHILL OFFSHORE PARTNERS LIMITED, as Assignor

By: Stonehill Advisers LLC

By:

Name: Steven Nelson

Title:

ASSIGNEE

KELTS LLC, as Assignee

By: The Royal Bank of Scotland plc, as sole member

By:

Greenwich Capital Markets, Inc., its agent

By:

Name: Karen Brewer

Title:

page 5of7

Consented to and Accepted:

CREDIT SUISSE, CAYMAN ISLANDS BRANCH, as Administrative Agent

Ву:

arolyn T. Skephers

Name:

Carolyn Stephens

Title:

Assistant Vice President

Ву:

(Xilaxaxxi gox

Name:

Shoshana Tyson

Title:

Credit Suisse Authorized Signer

Consented to:

EBG HOLDINGS LLC

By: N/A

Name:

Title:

ANNEX I

STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT AND ASSUMPTION

- 1. Representations and Warranties.
- I.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.
- 1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received and/or had the opportunity to review a copy of the Credit Agreement to the extent it has in its sole discretion deemed necessary, together with copies of the most recent financial statements delivered pursuant to Section 5.03 thereof, as applicable, and such other documents and information as it has in its sole discretion deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (v) if it is a Person organized under the laws of a jurisdiction outside the United States, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.
- 2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

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3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York.

565561 - 001

Steven Nelson

Dvorski, Vera [vera.dvorski@barclayscapital.com]

Sent: Friday, October 10, 2008 11:14 AM

To: Steven Nelson; Kovalev, Dmitriy; Marco, Paul

Subject: RE: Boston Gen EBG Mezz

Hi,

From:

I entered it this morning. Sorry about the delay.

Regards,

Vera Dvorski

Barclays Capital | Capital Markets Prime Services

Phone: (212)-526-2361 Fax: (646) 834-4652

Email: vera.dvorski@barclayscapital.com

----Original Message----

From: Steven Nelson [mailto: SNelson@stonehillcap.com]

Sent: Friday, October 10, 2008 11:01 AM

To: Dvorski, Vera; Kovalev, Dmitriy; Marco, Paul

Subject: RE: Boston Gen EBG Mezz

We don't see this in our account.

Steve Nelson
Stonehill Capital Management
885 Third Avenue
30th Floor
New York, NY 10022
T - 212.739.7470 (direct)
T - 212.739-7474
F - 212.838.2291
snelson@stonehillcap.com

----Original Message----

From: Dvorski, Vera [mailto:vera.dvorski@barclayscapital.com]

Sent: Wednesday, October 08, 2008 6:24 PM

To: Steven Nelson; Kovalev, Dmitriy; Marco, Paul

Subject: Re: Boston Gen EBG Mezz

Hi,

Yes, the money should be in your acct tomorrow.

Regards,

Vera

---- Original Message -----

From: Steven Nelson <SNelson@stonehillcap.com>

To: Steven Nelson <SNelson@stonehillcap.com>; Kovalev, Dmitriy; Marco, Paul; Dvorski, Vera

Sent: Wed Oct 08 18:17:24 2008 Subject: RE: Boston Gen EBG Mezz

Any luck with this?

Steve Nelson

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885 Third Avenue

30th Floor

New York, NY 10022

T - 212.739.7470 (direct)

T - 212.739-7474

F - 212.838.2291

snelson@stonehillcap.com

From: Steven Nelson

Sent: Wednesday, October 08, 2008 10:08 AM

To: 'Kovalev, Dmitriy'; 'Marco, Paul'; 'Dvorski, Vera'

Subject: FW: Boston Gen EBG Mezz

Please see the message below. Offshore should have rec'd \$1,788,283.65 on 8/27/08. Please check on this.

Thanks,

Steve Nelson

Stonehill Capital Management

885 Third Avenue

30th Floor

New York, NY 10022

T - 212.739.7470 (direct)

T - 212.739-7474

F - 212.838.2291

snelson@stonehillcap.com

From: Marie.Cowell@rbsgc.com [mailto:Marie.Cowell@rbsgc.com]

Sent: Wednesday, October 08, 2008 9:57 AM

To: Steven Nelson; loanops@rbos.com Subject: RE: Boston Gen EBG Mezz

Steven,

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funds were sent on 8/27/08. The Book Transfer # is 0661600240JS. Please let me know if you have any more questions.

1,788,283.65 BOOK TRANSFER DEBIT BOOK 0661600240JS SAME 17:04 08/27/2008 STRAIGHT

YOUR REF: ADHPHRF30082400W

PAID TO: 00000000140094221 LEHMAN BROS INC-INCOMING CUST FD INCOMING

CUSTOMER FUNDS CLS NEW YORK NY 10019

SWIFT ID: GRNWUS33

B/O CUSTOMER: GREENWICH CAPITAL MARKETS INC 600 STEAMBOAT RD GREENWICH CT

06830-7149

ACCT PARTY: /732907552 LBI

REC GFP: 08272102

Thanks.

Marie Cowell RBS Global Banking & Markets Office: +1 203 618 2684

----Original Message----

From: Steven Nelson [mailto:SNelson@stonehillcap.com]

Sent: Wednesday, October 08, 2008 9:24 AM

To: *GCM Loan Operations Subject: Boston Gen EBG Mezz

Stonehill Offshore Partners Limited sold to you a qty of 2,000,000 of Boston Gen thru clearpar. It was trade #565561-001 and it closed on 8/26/08. The funding memo called for you to pay us \$1,788,283.65 but we have yet to receive the funds. Please check your records and get back to me.

Thanks,

Steve Nelson

Stonehill Capital Management

885 Third Avenue

30th Floor

EXHIBIT C

		08-13555-mg Doc 4	155 7 132182) ⊑il	ചെ. ೧೪	<u>//</u> 05/1/	1 6	=ntorod	08/05/1	4 1.4 .i51:(12Evh	ihit					
Internal ID	CUSIP										transfer date	Off P&L	SI Qty	SI MV on filing date	SI MV on transfer date	SI P&L	total
KGENY	49373X103	Description KGEN PWR CORP COM 144A (A-12 - O	лі сте	15.0000	15.0000	1.0000 1.0	0000	ger Inc	$\sum_{2,718,868.90}^{\text{off}} 9$	40,783,020.00	27,188,680.00	(13,594,340.00)	1,866,236.00	27,993,540.00	18,662,360.00	(9,331,180.00)	(22,925,520.00)
5489304	92923CAG9	WCI COMMUNITIES INC GTD SENIOR SUB NOTE 9.125% 5/1/2012 92923CAG9	39.0000	35.0000	35.0000	0.0100 1.0	0000 U	USD 1.0000	14,645,000.00	5,125,750.00	219,675.00	(4,906,075.00)	14,309,000.00	5,008,150.00	214,635.00	(4,793,515.00)	(9,699,590.00)
BTDPF	0081180	BARRATT DEVELOPMENTS PLC	2.5983	1.8671	2.5983			USD 1.0000	2,179,878.00	5,663,992.27	1,810,960.19	(3,853,032.08)	2,569,067.00	6,675,224.77	2,134,283.69	(4,540,941.08)	(8,393,973.16)
ABVT 5337735	00374N107 92923CAP9	ABOVENET INC WCI CMNTYS INC SR SUB NT 6.625% 3/15/2015 92923CAP9	56.5000 41.0000	58.0000 35.0000	56.5000 35.0000			USD 1.0000 USD 1.0000	392,902.00 13,105,000.00	22,198,963.00 4,586,750.00	18,073,492.00 196,575.00	(4,125,471.00) (4,390,175.00)	372,301.00 10,345,000.00	21,035,006.50 3,620,750.00	17,125,846.00 155,175.00	(3,909,160.50) (3,465,575.00)	(8,034,631.50) (7,855,750.00)
ADVNB	007942204	ADVANTA CORP-CL B NON-VTG	8.5800	8.2300	8.5800			USD 1.0000	951,658.00	8,165,225.64	3,654,366.72	(4,510,858.92)	689,393.00	5,914,991.94	2,647,269.12	(3,267,722.82)	(7,778,581.74)
5214313	92923CAM6	WCI COMMUNITIES INC CONV SENIOR SUB NOTE 7.875% 10/1/2013 92923CAM6	38.5000	35.0000	35.0000	0.0100 1.0	0000 U	USD 1.0000	19,560,000.00	6,846,000.00	2,934,000.00	(3,912,000.00)	15,978,000.00	5,592,300.00	2,396,700.00	(3,195,600.00)	(7,107,600.00)
RHDGF	2967879	RETAIL HOLDINGS N V	8.0000	8.5000	8.0000			USD 1.0000	1,341,254.00	10,730,032.00	6,706,270.00	(4,023,762.00)	386,878.00	3,095,024.00	1,934,390.00	(1,160,634.00)	(5,184,396.00)
HOV 5BDKMR1	442487203 140661AD1	HOVNANIAN ENTERPRISES INC-CL A CAPMARK FINL GROUP INC SR NT FLT 10 3.74625% 5/10/2010 140661AD1	7.5700 76.6720	7.9900 65.0000	7.5700 65.0000			USD 1.0000 USD 1.0000	402,500.00 7,625,000.00	3,046,925.00 4,956,250.00	756,700.00 2,821,250.00	(2,290,225.00) (2,135,000.00)	472,500.00 8,255,000.00	3,576,825.00 5,365,750.00	888,300.00 3,054,350.00	(2,688,525.00) (2,311,400.00)	(4,978,750.00) (4,446,400.00)
5332712	N5639BAC2	SAIRGROUP FINANCE *IN DEFAULT* 6.625% 10/6/2010 N5639BAC2	0.0000	26.7085	26.7085			USD 1.0000	31,627,000.00	8,447,112.38	6,479,710.58	(1,967,401.80)	35,743,000.00	9,546,436.20	7,322,992.87	(2,223,443.33)	(4,190,845.13)
5BDGWP4	76114EAE2	RESIDENTIAL CAP LLC SR SECD NT 8.50% 05/15/2010 76114EAE2	69.5000	55.0000	55.0000			USD 1.0000	26,875,000.00	14,781,250.00	12,900,000.00	(1,881,250.00)	26,475,000.00	14,561,250.00	12,708,000.00	(1,853,250.00)	(3,734,500.00)
M017061	55291M202	MAC CAPITAL LLC COMBINATION SECS MEMBERSHIP	0.0000	0.3200	0.3200			USD 1.0000	0.00	0.00	0.00	0.00	9,656,000.00	3,089,920.00	0.00	(3,089,920.00)	(3,089,920.00)
ZARLF 5225200	989139100 92923CAK0	ZARLINK SEMICONDUCTOR INC WCI COMMUNITIES INC CONV 4% 8/5/2023 92923CAK0	0.6100 38.0000	45.5000 35.0000	0.6100 35.0000			USD 1.0000 USD 1.0000	5,489,218.00 6,769,000.00	3,348,422.98 2,369,150.00	1,209,274.69 1,006,888.75	(2,139,148.29) (1,362,261.25)	2,164,484.00 6,410,000.00	1,320,335.24 2,243,500.00	476,835.81 953,487.50	(843,499.43) (1,290,012.50)	(2,982,647.72) (2,652,273.75)
5986867		LUXFER HOLDINGS PLC 11.831% 02/06/2012 G5698WAD0	0.0000	142.1600	142.1600			USD 1.0000	2,179,193.00	3,097,940.77	1,881,776.74	(1,216,164.03)	2,308,621.00	3,281,935.61	1,898,881.35	(1,383,054.26)	(2,599,218.29)
ACTG	003881307	ACACIA RESEARCH - ACACIA TECHNOLOGIES	4.1300	3.0200	4.1300			USD 1.0000	521,695.00	2,154,600.35	1,064,257.80	(1,090,342.55)	612,425.00	2,529,315.25	1,249,347.00	(1,279,968.25)	(2,370,310.80)
CAL	210795308	CONTINENTAL AIRLINES INC-CL B	18.9500	15.8300	18.9500			USD 1.0000	301,044.00	5,704,783.80	4,633,067.16	(1,071,716.64)	343,356.00	6,506,596.20	5,284,248.84	(1,222,347.36)	(2,294,064.00)
5BBNND6 5196207	55265AAN1 N5639BAA6	MAC CAPITAL LTD SER 2007-1 CL B-2L 144A/3C7 7.0450% 7/26/2023 55265AAN1 SAIR GROUP FINANCE B V *IN DEFAULT* 4.375% 6/8/2006 N5639BAA6	0.0000	40.4600 26.7686	40.4600 26.7686			USD 1.0000 USD 1.0000	6,050,000.00 23,417,000.00	2,447,830.00 6,268,397.51	1,257,190.00 5,222,198.79	(1,190,640.00) (1,046,198.72)	4,950,000.00 19,357,000.00	2,002,770.00 5,181,593.31	1,028,610.00 4,100,776.01	(974,160.00) (1,080,817.30)	(2,164,800.00) (2,127,016.02)
5856846	904677AG6	UNIFI INC SR SC NT 11.5% R/MD 05/15/2014 904677AG6	90.5000	82,5000	82.5000			USD 1.0000	12,528,000.00	10,335,600.00	9,020,160.00	(1,315,440.00)	7,472,000.00	6,164,400.00	5,379,840.00	(784,560.00)	(2,100,000.00)
5BBKLB4		MAC CAPITAL LTD R/MD .000000001 07/24/2023 0% 7/24/2023 G5753NAB6	0.0000	0.3900	0.3900			USD 1.0000	6,500,000.00	2,535,000.00	756,600.00	(1,778,400.00)	0.00	0.00	0.00	0.00	(1,778,400.00)
LCC	90341W108	US AIRWAYS GROUP INC	7.8800	6.0300	7.8800			USD 1.0000	689,448.00	5,432,850.24	4,626,196.08	(806,654.16)	809,010.00	6,374,998.80	5,428,457.10	(946,541.70)	(1,753,195.86)
5BDHSQ5	85431AJM0	VICTORIA STANFIELD FIN LTD MEDIUM TERM NTS144A 3C7 0% 01/25/2008 85431AJM0	0.0000 7.2200	42.0000	42.0000			USD 1.0000	4,600,000.00	1,932,000.00	575,000.00	(1,357,000.00)	5,400,000.00 166,257.00	2,268,000.00 1,200,375.54	1,890,000.00 355,789.98	(378,000.00) (844,585.56)	(1,735,000.00)
ADVNA 5128805	007942105 13134YAA5	ADVANTA CORP-CL A (FORMERLY COMMON) CALPINE CONSTRUCTION FINANCE CO L P /CCFC FINANCE CORP 144A 11.6025% 08/26/2011 13134YAA5	107.5000	4.9300 101.5000	7.2200 101.5000			USD 1.0000 USD 1.0000	158,854.00 12,650,000.00	1,146,925.88 12,839,750.00	339,947.56 11,448,250.00	(806,978.32) (1,391,500.00)	2,350,000.00	2,385,250.00	2,126,750.00	(258,500.00)	(1,651,563.88) (1,650,000.00)
ADPAJ	00685R102	ADELPHIA RECOVERY TRUST SERIES ARAHOVA INT	0.4000	0.2500	0.4000			USD 1.0000	0.00	0.00	0.00	0.00	5,301,739.00	2,120,695.60	636,208.68	(1,484,486.92)	(1,484,486.92)
5341743	112013AB3	BRODER BROS CO SR NOTE 11.25% 10/15/2010 112013AB3	67.5000	58.5000	58.5000	0.0100 1.0	0000 U	USD 1.0000	4,975,000.00	2,910,375.00	1,990,000.00	(920,375.00)	2,525,000.00	1,477,125.00	1,010,000.00	(467,125.00)	(1,387,500.00)
5262134	98141AAD3	WORLD ACCESS INC SENIOR NOTES- DEFAULT 13.25% 01/15/2008 98141AAD3	0.0000	3.2389	3.2389			USD 1.0000	67,826,000.00	2,196,799.10	2,034,780.00	(162,019.10)	58,995,000.00	1,910,774.09	727,667.55	(1,183,106.54)	(1,345,125.64)
POR 5355724	736508847 VS0110501302	PORTLAND GENERAL ELECTRIC CO NEW MULIALERAMIK FINANCE LTD SENIOR A VAR RATE 7.18750% 10/31/2007	25.4700 0.0000	23.6600 22.0000	25.4700 22.0000			USD 1.0000 USD 1.0000	1,147.00 6,045,389.00	29,214.09 1,329,985.58	22,641.78 453,404.18	(6,572.31) (876,581.40)	233,431.00 3,114,291.00	5,945,487.57 685,144.02	4,607,927.94 233,571.83	(1,337,559.63) (451,572.19)	(1,344,131.94) (1,328,153.59)
5325546	74972EAN8	RSL COMMUNICATIONS PLC GRD US\$ SR NT- *IN DEFAULT* 12.8750% 03/01/2010 74972EAN8	0.0000	4.2500	4.2500			USD 1.0000	18,635,000.00	791,987.50	234,987.35	(557,000.15)	24,550,000.00	1,043,375.00	309,575.50	(733,799.50)	(1,290,799.65)
5975781	852591AA4	STALLION OILFIELD SVCS LTD / CORP SR NT 144A 9.75% 02/01/2015 852591AA4	73.0000	65.0000	65.0000			USD 1.0000	2,475,000.00	1,608,750.00	940,500.00	(668,250.00)	2,025,000.00	1,316,250.00	769,500.00	(546,750.00)	(1,215,000.00)
5713396	666107AA5	NORTHERNSTAR NAT GAS INC SR NTS 144A 5% 05/15/2013 666107AA5	92.0000	30.0000	30.0000	0.0100 1.0	0000 U	USD 1.0000	11,694,343.00	3,508,302.90	2,923,585.75	(584,717.15)	11,694,343.00	3,508,302.90	2,923,585.75	(584,717.15)	(1,169,434.30)
FRCPF	359043106	FRONTERA COPPER CORPORATION	1.7774	1.1475	1.7774			USD 1.0000	880,395.00	1,564,815.83	532,110.74	(1,032,705.09)	93,305.00	165,840.49	56,393.54	(109,446.95)	(1,142,152.04)
5145204 THBDL	74972EAC2 88605P108	RSL COMMUNICATION PLC SR NTS- *IN DEFAULT* 9.1250% 03/01/2008 74972EAC2 THUNDERBIRD RESORTS INC COM 144A	0.0000	3.5000 5.0000	3.5000 6.0000			USD 1.0000 USD 1.0000	24,385,000.00 244,444.00	853,475.00 1,466,664.00	304,812.50 855,554.00	(548,662.50) (611,110.00)	26,290,000.00 200,000.00	920,150.00 1,200,000.00	328,625.00 700,000.00	(591,525.00) (500,000.00)	(1,140,187.50) (1,111,110.00)
RIG	H8817H100	TRANSOCEAN INC NEW	122.6900	109.8400	122.6900			USD 1.0000	9,200.00	1,128,748.00	633,696.00	(495,052.00)	10,800.00	1,325,052.00	743,904.00	(581,148.00)	(1,076,200.00)
5142263		RSL COMMUNICATIONS GLOBAL USD- *IN DEFAULT* 10% 03/15/2008 G7703AAD7	0.0000	1.6000	1.6000			USD 1.0000	56,450,000.00	903,200.00	321,765.00	(581,435.00)	47,149,000.00	754,384.00	268,749.30	(485,634.70)	(1,067,069.70)
5BDNVY1	98951UAJ5	ZIFF DAVIS MEDIA INC SR SECD NT FLTG RATE NEW 0% 05/01/2012 98951UAJ5	0.0000	83.0000	83.0000			USD 1.0000	2,294,000.00	1,904,020.00	1,376,400.00	(527,620.00)	2,150,000.00	1,784,500.00	1,290,000.00	(494,500.00)	(1,022,120.00)
5I19025 ABVTZ	126685DX1 00374N123	CWHEQ HOME EQUITY LOAN TRUST MTGPC/SERIES 2006-S2 A-3-VAR 5.841% 07/25/2027 126685DX1 WTS ABOVENET	41.1849 31.0000	41.0000 31.0000	41.0000 31.0000			USD 1.0000 USD 1.0000	9,200,000.00 40,000.00	3,772,000.00 1,240,000.00	3,312,000.00 840,000.00	(460,000.00) (400,000.00)	10,800,000.00 40,000.00	4,428,000.00 1,240,000.00	3,888,000.00 840,000.00	(540,000.00) (400,000.00)	(1,000,000.00) (800,000.00)
5943647	12668XAC9	COUNTRYWIDE ASSET-BACKED CTFS SERIES 2006-S8 CLASS A3 5.555% 04/25/2036 12668XAC9	52.7379	52.5346	52.5346			USD 1.0000	6,647,920.00	3,492,456.83	3,124,522.40	(367,934.43)	7,804,080.00	4,099,840.62	3,667,917.60	(431,923.02)	(799,857.45)
5143662	126684AC3	COUNTRYWIDE ASSET BK CERT SERIES 2006-2N CLASS A3 5.658% 03/25/2034 126684AC3	86.5816	54.0000	54.0000			USD 1.0000	4,070,000.00	2,197,800.00	1,831,500.00	(366,300.00)	4,780,000.00	2,581,200.00	2,151,000.00	(430,200.00)	(796,500.00)
5BCSLJ0	G8439CAN0	VICTORIA STANFIELD EURO MEDIUM TERM NOTE 4.835% 03/28/2008 G8439CAN0	0.0000	42.0000	42.0000	0.0100 1.0	0000 U	USD 1.0000	1,150,000.00	483,000.00	74,750.00	(408,250.00)	850,000.00	357,000.00	102,000.00	(255,000.00)	(663,250.00)
5F23941	361856CV7	GMACM HOME EQUITY LOAN TRUST MTGPC/SERIES 2004-HE1 A-3-VAR 2.6818% 06/25/2034 361856CV7	52.9260	51.0000	51.0000			USD 1.0000	4,025,000.00	2,052,750.00	1,752,137.38	(300,612.62)	4,725,000.00	2,409,750.00	2,056,856.92	(352,893.08)	(653,505.70)
5326574 5BFBPV0	9262G0AL3	RSL COMM PLC 12.875% 03/01/2010 VICTORIA FIN LTD 144A VR 090908-121208 0% 12/12/2008 9262G0AL3	0.0000 65.0000	4.0000 42.0000	4.0000 42.0000			USD 1.0000 USD 1.0000	7,000,000.00 4,950,000.00	280,000.00 2,079,000.00	101,500.00 1,732,500.00	(178,500.00) (346,500.00)	18,047,000.00 4,050,000.00	721,880.00 1,701,000.00	261,681.50 1,417,500.00	(460,198.50) (283,500.00)	(638,698.50) (630,000.00)
CFS	20038K109	COMFORCE CORP	1.9800	1.6500	1.9800			USD 1.0000	285,300.00	564,894.00	288,153.00	(276,741.00)	260,300.00	515,394.00	262,903.00	(252,491.00)	(529,232.00)
NENA	64007P103	NEENAH ENTERPRISES INC	1.8000	2.0000	1.8000	1.0000 1.0	0000 U	USD 1.0000	346,623.00	623,921.40	346,623.00	(277,298.40)	314,578.00	566,240.40	314,578.00	(251,662.40)	(528,960.80)
5801730	12668VAF6	COUNTRYWIDE ASSET-BCK CERTIF SERIES 2006-S7 CLASS A6 5.693% 11/25/2035 12668VAF6	48.2910	48.0000	48.0000			USD 1.0000	2,300,000.00	1,104,000.00	874,000.00	(230,000.00)	2,700,000.00	1,296,000.00	1,026,000.00	(270,000.00)	(500,000.00)
5BDRLG4 5341424	66899ABF8 U12605AD0	NORTHWESTERN CORPORATION SENIOR DEBENTURE 6.95% 11/15/2028 66899ABF8 CIT GROUP INC EURO MEDIUM TERM NOTE 5.305% 5/13/2009 U12605AD0	7.7188	7.0000 115.1815	7.0000			USD 1.0000 USD 1.0000	16,863,000.00 1,150,000.00	1,180,410.00 1,324,587.03	893,739.00 1,104,000.00	(286,671.00) (220,587.03)	11,654,000.00 1,350,000.00	815,780.00 1,554,949.99	617,662.00 1,296,000.00	(198,118.00) (258,949.99)	(484,789.00) (479,537.02)
SGLP	81662W108	SEMGROUP ENERGY PARTNERS L P COM UNIT REPSTG LTD PARTNERSHP	8.7600	6.9800	8.7600			USD 1.0000	0.00	0.00	0.00	0.00	77,800.00	681,528.00	228,732.00	(452,796.00)	(452,796.00)
5961848		COUNTRYWIDE ASSET-BACKED CERTI SERIES 2006-S10 CLASS A3.42688%10/25/2036 12668YAB9	90.3607	60.0000		0.0100 1.0			2,300,000.00	1,380,000.00	1,196,000.00	(184,000.00)	2,700,000.00	1,620,000.00	1,404,000.00	(216,000.00)	(400,000.00)
5I06641		RESIDENTIAL FDG MTG SECS II IN SERIES 2006-HSA1 CLASS A-2 5.19% 02/25/2036 76110VTD0	69.0380	42.0000	42.0000			USD 1.0000	2,990,000.00	1,255,800.00	1,076,400.00	(179,400.00)	3,510,000.00	1,474,200.00	1,263,600.00	(210,600.00)	(390,000.00)
SPF12		STANDARD PACIFIC CORP CVT SENIOR SUB NOTES 6% 10/01/2012 853763AA8	76.2500	68.2010	68.2010			USD 1.0000	1,012,000.00	690,194.12	516,120.00	(174,074.12)	1,188,000.00	810,227.88	605,880.00	(204,347.88)	(378,422.00)
5551644 ICOG	841338AD8 44930K108	SOUTHEAST BKG CORP SUB NTS REG IN DEFAULT 10.5% 04/11/2001 841338AD8 ICO GLOBAL COMMUNICATIONS HLDGS LTD DEL CL A	0.0000 2.4300	3.0000 1.0900	3.0000 2.4300			USD 1.0000 USD 1.0000	8,756,000.00 174,960.00	262,680.00 425,152.80	10,945.00 162,712.80	(251,735.00) (262,440.00)	4,132,000.00 67,540.00	123,960.00 164,122.20	5,165.00 62,812.20	(118,795.00) (101,310.00)	(370,530.00) (363,750.00)
5BDQSC5		NORTHWESTERN CORP -CONTRA CUSIP- 7.875% 03/15/2007 66899ABG6	7.6250	7.1250	7.1250			USD 1.0000	11,676,000.00	831,915.00	630,504.00	(201,411.00)	8,807,000.00	627,498.75	475,578.00	(151,920.75)	(353,331.75)
G005020	361990484	GH WATER SUPPLY HL SHS	0.0000	17.2980	17.2980			USD 1.0000	19,346.00	334,647.11	124,775.88	(209,871.23)	10,468.00	181,075.46	67,515.45	(113,560.01)	(323,431.24)
5341886		MULIAKERAMIK FINANCE LTD SENIOR B VAR RT 0% 10/31/2007	0.0000	22.0000	22.0000	0.0100 1.0			1,320,000.00	290,400.00	99,000.00	(191,400.00)	680,000.00	149,600.00	51,000.00	(98,600.00)	(290,000.00)
CPXOF 5540538		CAPEX SA-ORD AP 1 PAR (BB SYMBOL: CAPX AR) AMES TRUE TEMPER INC SENIOR NOTE 144A 6.7906% 1/15/2012 031042AC8	1.9645 80.5000	1.4839 75.0000	1.9645 75.0000	1.0000 1.0 0.0100 1.0		USD 1.0000	111,801.00 3,000,000.00	219,633.85 2,250,000.00	66,561.74 1,965,000.00	(153,072.11) (285,000.00)	107,382.00 0.00	210,952.69 0.00	74,752.52 0.00	(136,200.17) 0.00	(289,272.28) (285,000.00)
5231763		TELEGLOBE INC DEB-*IN DEFAULT* 7.7% 07/20/2029 87941TAE5	0.0000	1.2500	1.2500			USD 1.0000	53,161,000.00	664,512.50	531,610.00	(132,902.50)	57,801,000.00	722,512.50	578,010.00	(144,502.50)	(277,405.00)
5BDNVZ6		ZIFF DAVIS MEDIA INC SR SECD NT - ESCROW CUSIP - 0% 05/01/2012 989ESC991	100.0000	4.2066	4.2066			USD 1.0000	9,085,000.00	382,169.61	240,852.44	(141,317.17)	8,515,000.00	358,191.99	225,741.17	(132,450.82)	(273,767.99)
5324524		ENRON CORP PRIVATE PLACEMENT (CLN) 8% 08/15/2049 29357YAA1	0.0000	2.0000	2.0000			USD 1.0000	9,213,000.00	184,260.00	11,516.25	(172,743.75)	4,187,000.00	83,740.00	5,233.75	(78,506.25)	(251,250.00)
5905694 PGTI		CWHEQ HOME EQUITY LN TR SER 2006-S5 CLASS A2 5.681% 06/25/2035 126683AB7	59.0244	59.0000	59.0000 4.0400			USD 1.0000	5,750,000.00	3,392,500.00	3,277,500.00	(115,000.00)	6,750,000.00	3,982,500.00	3,847,500.00	(135,000.00) 0.00	(250,000.00)
PGTI 5BDXBS2	69336V101 66899ABH4	NORTHWESTERN CORP -CONTRA CUSIP- 8.75% 03/15/2049 66899ABH4	4.0400 7.6250	3.0300 7.1250	7.1250			USD 1.0000 USD 1.0000	134,259.00 7,528,000.00	542,406.36 536,370.00	306,110.52 406,512.00	(236,295.84) (129,858.00)	0.00 5,937,000.00	0.00 423,011.25	0.00 320,598.00	(102,413.25)	(236,295.84) (232,271.25)
5144489		S-AIR GROUP SWSAIR 0.125% 12/31/2049 H7110NAD5		13.7200		0.0100 1.0			16,275,000.00	2,232,930.00	2,137,415.27	(95,514.73)	19,780,000.00	2,713,816.00	2,597,731.12	(116,084.88)	(211,599.61)

TITE OF	G00##4404	THUNDERBIRD RESORTS INC NEW 08-13555-mg DOG	45573-12	2 . Fi	led 08	3/05/1	4 Enter	d 08/05/1	4 14:51:	02Ext	nibit	25 20100	222 224 00	100 011 00	(02.040.00)	(00 < 405 50)
THRSF N009546	G88576106 64007P111							9C.) ^{75,74} P00 S		7,574.50	(113,677.50)	37,204.00 57,444.00	223,224.00 91,910.40	130,214.00 5,744.40	(93,010.00) (86,166.00)	(206,687.50) (199,783.50)
CORE	218681104	CORE MARK HOLDING CO INC	26.8700	25.0900	26.8700	1.0000	1.0000 USD 1.00	13,377.00	359,439.99	252,423.99	(107,016.00)	9,357.00	251,422.59	176,566.59	(74,856.00)	(181,872.00)
3450402	238259Z65	DAUPHIN CNTY PA GEN AUTH REV OFFICE & PKG-FORUM PL-SER A 6% 01/15/2025 238259Z65	0.0000	65.0000	65.0000	0.0100	1.0000 USD 1.00		0.00	0.00	0.00	1,295,000.00	841,750.00	666,018.50	(175,731.50)	(175,731.50)
DAL 5252201		DELTA AIR LINES INC DEL COM NEW	8.1300	7.4500	8.1300		1.0000 USD 1.00		4,811,366.52	4,693,005.72	(118,360.80)	262,805.00	2,136,604.65	2,084,043.65	(52,561.00)	(170,921.80)
5253291 5449492		FRIEDE GOLDMAN INTL INC SUB NT CV-IN DEFAULT 4.50% 09/15/2049 358430AA4 SAIR GROUP -IN DEFAULT 4.25% 02/02/2007 010645182	0.0000	4.7500 13.7200	4.7500 13.7200		1.0000 USD 1.00 1.0000 USD 1.00		2,499,402.50 109,074.00	2,367,855.00 104,408.30	(131,547.50) (4,665.70)	15,677,000.00 12,000,000.00	744,657.50 1,646,400.00	705,465.00 1,501,044.95	(39,192.50) (145,355.05)	(170,740.00) (150,020.75)
5229955	C110010340374	PEREGRINE INVEST HOLDINGS LTD	0.0000	0.0145	0.0145		1.0000 USD 1.00			160,696.00	(146,704.00)	0.00	0.00	0.00	0.00	(146,704.00)
5BBPVH5	XS0301812557	GMAC BANK GMBH EURO MEDIUM TERM NOTE 5.75% 05/21/2010 N3592XB66	109.1440	92.3090	92.3090	0.0100	1.0000 USD 1.00	920,000.00	849,242.80	784,430.64	(64,812.16)	1,080,000.00	996,937.20	920,853.36	(76,083.84)	(140,896.00)
5119024		CWHEQ HOME EQUITY LOAN TRUST MTGPC/SERIES 2006-S2 A-2-VAR 5.627% 07/25/2027 126685DW3	78.1854	68.0000	68.0000		1.0000 USD 1.00		1,462,000.00	1,397,500.00	(64,500.00)	2,525,000.00	1,717,000.00	1,641,250.00	(75,750.00)	(140,250.00)
5BFBRQ5 5497868		VICTORIA FIN LTD 144A VR 090908-021709 0% 2/17/2009 9262G0AF6 FLEMING COMPANIES INC SENIOR NOTES 9.25% 06/15/2010 339130AX4	65.0000 0.0000	42.0000 2.5000	42.0000 2.5000		1.0000 USD 1.00 1.0000 USD 1.00		462,000.00 434,200.00	385,000.00 347,360.00	(77,000.00) (86,840.00)	900,000.00 7,882,000.00	378,000.00 197,050.00	315,000.00 157,640.00	(63,000.00) (39,410.00)	(140,000.00) (126,250.00)
5BBKVC2	640071AR7	NEENAH CORP SR SECD NT 9.50% 01/01/2017 640071AR7	76.6250	72.0000	72.0000		1.0000 USD 1.00	. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	331,200.00	273,700.00	(57,500.00)	540,000.00	388,800.00	321,300.00	(67,500.00)	(125,000.00)
5204979		DELTA AIR PTC 1990-E15 10.33% 03/26/2006 247361VM7	0.0000	34.1063	34.1063	0.0100	1.0000 USD 1.00	0.00	0.00	0.00	0.00	1,801,000.00	614,254.46	497,537.06	(116,717.40)	(116,717.40)
5231755		TELEGLOBE INC GTD DEB 7.2% 07/20/2009 87941TAD7	0.0000	1.2500	1.2500		1.0000 USD 1.00	,,	329,187.50	263,350.00	(65,837.50)	16,619,000.00	207,737.50	166,190.00	(41,547.50)	(107,385.00)
5084588 T104832	247361VU9 87941T972	DELTA AIR PTC 1990-B16 10.79% 03/26/2014 247361VU9 TELEGLOBE CANADA INC TEMP 8% 10/23/2026	81.5000 0.0000	42.3770 0.0080	42.3770 0.0080	0.0100 1.0000	1.0000 USD 1.00 1.0000 USD 1.00		0.00 104,000.00	0.00 51,275.86	0.00 (52,724.14)	1,250,000.00 12,000,000.00	529,712.50 96,000.00	425,528.75 47,331.56	(104,183.75) (48,668.44)	(104,183.75) (101,392.58)
5406872		MIDWEST GENERATION LLC PASSTHRU CTF SER A 8.30% 07/02/2009 59832WAE9	102.5940	100.7500			1.0000 USD 1.00		2,644,687.50	2,546,250.00	(98,437.50)	0.00	0.00	0.00	0.00	(98,437.50)
5197153		DELTA AIR PTC 1990-C15 10.33% 03/26/2006 247361VK1	0.0000	34.1771	34.1771		1.0000 USD 1.00		0.00	0.00	0.00	1,601,000.00	547,175.37	451,009.71	(96,165.66)	(96,165.66)
EXEXA		EXX INC-CL A	2.4500	1.4047	2.4500		1.0000 USD 1.00		127,032.50	80,367.50	(46,665.00)	51,850.00	127,032.50	80,367.50	(46,665.00)	(93,330.00)
5253212 5451783		YOSEMITE SECURITIES TRUST I 99-A LNKD ENRN OBLG LDS-DFLT 8.25% 11/15/2049 987406AA3 DELTA AIR PTC 1990-D16 10.79% 03/26/2014 247361VW5	0.5000 81.5000	2.0000 34.3068	2.0000 34.3068		1.0000 USD 1.00 1.0000 USD 1.00		87,000.00 0.00	2,718.75 0.00	(84,281.25) 0.00	450,000.00 1,500,000.00	9,000.00 514,602.00	281.25 423,966.00	(8,718.75) (90,636.00)	(93,000.00) (90,636.00)
5778017	125568AE5	CIT GROUP FDG CO CDA SR NT 5.6% 11/02/2011 125568AE5	80.0749	60.5000	60.5000		1.0000 USD 1.00		2,913,075.00	2,864,925.00	(48,150.00)	3,935,000.00	2,380,675.00	2,341,325.00	(39,350.00)	(87,500.00)
5E11267		PEGASUS AVIATION LEASE SECURITIZATION IIASTBK/SERIES 5.81% 05/10/2031 70557RAA8	0.0000	43.0000	43.0000		1.0000 USD 1.00		430,000.00	352,500.00	(77,500.00)	0.00	0.00	0.00	0.00	(77,500.00)
5174451		NRG ENERGY INC SENIOR DEB 6.50% 05/16/2006 629377AN2	0.0000	0.3896	0.3896		1.0000 USD 1.00		97,626.75	57,631.68	(39,995.07)	22,005,250.00	85,735.70	50,612.08	(35,123.62)	(75,118.69)
5648314 5BBFSB4		DELTA AIR PTC 1990-E16 10.79% 03/26/2014 247361VX3 VICTORIA STANFIELD FIN LTD MTN VR 032406-032509 3.13% 3/24/2009 85431AFH5	0.0000	34.1063 42.0000	34.1063 42.0000		1.0000 USD 1.00 1.0000 USD 1.00		0.00 231,000.00	0.00 192,500.00	0.00 (38,500.00)	5,000,000.00 450,000.00	1,705,315.00 189,000.00	1,632,090.00 157,500.00	(73,225.00) (31,500.00)	(73,225.00) (70,000.00)
5BBKJQ7		CROWN PAPER CO SR SUB NOTES -ESCROW CUSIP- 11% 09/01/2005 2284499A4	0.0000	0.2500	0.2500		1.0000 USD 1.00		73,150.00	36,575.00	(36,575.00)	25,937,000.00	64,842.50	32,421.25	(32,421.25)	(68,996.25)
5346617		TXU EUROPE FUNDING LTD EURO ISSUE- IN DEFAULT 7% 11/30/2007	0.0000	4.0000	4.0000		1.0000 USD 1.00		340,120.00	307,151.75	(32,968.25)	7,429,000.00	297,160.00	268,355.91	(28,804.09)	(61,772.34)
5596000		SOUTHEAST BANKING CORP CV S/D -REG- FLAT 4.75% 10/15/1997 841338AA4	0.0000	3.0000	3.0000		1.0000 USD 1.00	,,.	55,170.00	2,298.75	(52,871.25)	0.00	0.00	0.00	0.00	(52,871.25)
5263095 5334867		RSL COMMUNCIATION LTD -DEFAULTED 12.875% 03/01/2010 PASMINCO FINANCE LTD EURO MEDIUM TERM NOTE 0% 02/10/2049 073665AA1	0.0000 0.0001	4.0000 7.0000	4.0000 7.0000		1.0000 USD 1.00 1.0000 USD 1.00		0.00	0.00	0.00	2,000,000.00 1,250,000.00	80,000.00 87,500.00	29,000.00 37,500.00	(51,000.00) (50,000.00)	(51,000.00) (50,000.00)
5454713		SAIRGROUP - IN DEFAULT 2.75% 07/30/2004	0.0000	13.7200	13.7200		1.0000 USD 1.00		310,758.00	297,465.17	(13,292.83)	2,815,000.00	386,218.00	350,931.64	(35,286.36)	(48,579.19)
5649514		DELTA AIR PTC 1990-D15 10.33% 03/26/2049 247361VL9	0.0000	34.3068	34.3068	0.0100	1.0000 USD 1.00	0.00	0.00	0.00	0.00	801,000.00	274,797.47	226,397.84	(48,399.63)	(48,399.63)
5856171		FCE BANK PLC EURO MEDIUM TERM NOTE 7.125% 01/16/2012 G33365SQ4	116.8762	99.8970	99.8970		1.0000 USD 1.00		499,485.00	468,095.50	(31,389.50)	500,000.00	499,485.00	485,561.75	(13,923.25)	(45,312.75)
5296457 5370856		S-AIR GROUP IN DEFAULT 2.125% 11/04/2004 FLEMING COS INC NTS 10.125% 04/01/2008 339130AP1	0.0000	13.7200 2.5000	13.7200 2.5000		1.0000 USD 1.00 1.0000 USD 1.00		253,820.00 29,625.00	242,962.72 23,700.00	(10,857.28) (5,925.00)	1,715,000.00 5,000,000.00	235,298.00 125,000.00	213,800.27 100,000.00	(21,497.73) (25,000.00)	(32,355.01) (30,925.00)
5123317	339130AF1	SOUTHEAST BANKING CORP EURO 0-CPN STAMPED CERT 0% 12/18/1996	0.0000	3.0000	3.0000		1.0000 USD 1.00		72,300.00	60,250.00	(12,050.00)	3,300,000.00	99,000.00	82,500.00	(16,500.00)	(28,550.00)
5596002	841338AG1	SOUTHEAST BANKING CORP SUB CAP CV NOTES-REG-FLAT- *IN DEFAULT 6.5% 03/15/1999 841338A	G1 0.0000	3.0000	3.0000		1.0000 USD 1.00		29,760.00	1,240.00	(28,520.00)	0.00	0.00	0.00	0.00	(28,520.00)
5404497		HIH WINTERTHUR UNDER&AGY SVC LTD EURO MEDIUM TERM NOTE 5.987% 12/31/2049 Q36895AB		1.0000	1.0000		1.0000 USD 1.00		17,400.00	0.00	(17,400.00)	760,000.00	7,600.00	0.00	(7,600.00)	(25,000.00)
5274711 5275991		RSL COMMUNICATIONS PLC 12.875% 03/01/2010 TXU EASTERN FUNDING 7.25% 03/08/2030	0.0000	4.0000 8.9000	4.0000 8.9000	0.0100 0.0100	1.0000 USD 1.00 1.0000 USD 1.00		0.00 26,700.00	0.00 12,952.80	0.00 (13,747.20)	1,000,000.00 200,000.00	40,000.00 17,800.00	16,100.00 8,700.60	(23,900.00) (9,099.40)	(23,900.00) (22,846.60)
5343324		EXODUS COMMUNICATIONS SENIOR NOTES-*IN DEFAULT* 11.375% 07/15/2008 302088AN9	0.0000	0.1100	0.1100		1.0000 USD 1.00		15,017.40	0.00	(15,017.40)	4,260,000.00	4,686.75	0.00	(4,686.75)	(19,704.15)
5BBDQY5	XS0299967413	FCE BANK PLC EURO MEDIUM TERM NOTE 7.125% 01/15/2013 G33365SS0	113.2334	97.0830	97.0830	0.0100	1.0000 USD 1.00	0 250,000.00	242,707.50	223,568.00	(19,139.50)	250,000.00	242,707.50	244,527.50	1,820.00	(17,319.50)
5065089		KEY PLASTICS INC SR SUB NOTE SER B 10.25% 03/15/2007 493137AD5	0.0000	1.0500	1.0500		1.0000 USD 1.00		17,325.00	8,250.00	(9,075.00)	1,350,000.00	14,175.00	6,750.00	(7,425.00)	(16,500.00)
CDCO 5BDQNT2		COMDISCO HOLDING COMPANY INC NORTHWESTERN CORP - MONTANA POWER CO - CONTRA CUSIP - 0% 12/23/2026 612MMI9C4	9.8000 0.0000	9.5100 7.0000	9.8000 7.0000		1.0000 USD 1.00 1.0000 USD 1.00		65,307.20 23,800.00	56,644.00 18,020.00	(8,663.20) (5,780.00)	4,837.00 278,000.00	47,402.60 19,460.00	41,114.50 14,734.00	(6,288.10) (4,726.00)	(14,951.30) (10,506.00)
9N44093	01211111704	TELEGLOBE INC UNSECURED DEBENTURE IN DEFAULT 8.35% 06/20/2003	3.9844	0.8000	0.8000		1.0000 USD 1.00		0.00	0.00	0.00	2,000,000.00	16,000.00	7,730.00	(8,270.00)	(8,270.00)
5BDQMJ0		NORTHWESTERN CORP - MONTANA POWER CO - TENDER OFFER - 7.96% 12/21/2026 612MMI8A9	6.8750	7.0000	7.0000	0.0100	1.0000 USD 1.00		14,070.00	10,653.00	(3,417.00)	167,000.00	11,690.00	8,851.00	(2,839.00)	(6,256.00)
5BDQPD8		NORTHWESTERN CORP - MONTANA POWER CO - TENDER OFFER - 7.07% 12/20/2006 612MMI9B6	6.8750	7.0000	7.0000		1.0000 USD 1.00		13,790.00	10,441.00	(3,349.00)	162,000.00	11,340.00	8,586.00	(2,754.00)	(6,103.00)
TDFXQ 5132068	88553X103 462691AA4	3DFX INTERACTIVE INC IRIDIUM OPERATING LLC 11.25% 07/15/2005	0.0210 0.0000	0.0170 0.6250	0.0210 0.6250	1.0000 0.0100	1.0000 USD 1.00 1.0000 USD 1.00		4,895.10 4,718.75	3,263.40 3,303.13	(1,631.70) (1,415.62)	99,500.00 0.00	2,089.50 0.00	1,393.00 0.00	(696.50) 0.00	(2,328.20) (1,415.62)
5342696		EXODUS COMMUNICATIONS SENIOR NOTES 10.75% 12/15/2009	0.0000	0.0085	0.0085		1.0000 USD 1.00		304.76	0.00	(304.76)	7,540,000.00	638.30	0.00	(638.30)	(943.06)
KANP	48282H308	KAANAPALI LAND LLC	32.5000	30.6400	32.5000	1.0000	1.0000 USD 1.00		0.00	0.00	0.00	76.00	2,470.00	1,941.80	(528.20)	(528.20)
5272401 5308012	5071476 302088AK5	INDORAYON INTL FINANCE USD-DEFAULTED 10% 03/29/2001 Y3982EAA6 EXODUS COMMUNICATIONS INC SR NT 144A -IN DEFAULT 11.6250% 07/15/2010 302088AK5	0.0000 0.0000	0.1000 0.2588	0.1000		1.0000 USD 1.00 1.0000 USD 1.00		400.00 0.00	0.00	(400.00) 0.00	0.00 105,000.00	0.00 271.74	0.00	0.00 (271.74)	(400.00) (271.74)
9057437		OPEN CONNECT SYSTEMS INC RESTRICTED	0.0000	0.2588	0.2588 0.0100		1.0000 USD 1.00 1.0000 USD 1.00		0.00	0.00	0.00	22,397.00	271.74	0.00	(223.97)	(223.97)
5070317		PRATAMA DATAKOM ASIA ACCREDITED INVS 12.75% 07/15/2005 739731AB3	0.0000	0.0100			1.0000 USD 1.00		50.00	0.00	(50.00)	0.00	0.00	0.00	0.00	(50.00)
5957202		SECURTIZIED MULTIPLE ASSET A2 97-5 0% 06/29/2005	0.0000	0.0010	0.0010		1.0000 USD 1.00		47.98	0.00	(47.98)	0.00	0.00	0.00	0.00	(47.98)
DYHCS		PATENT LITIGATION TR BENEFICIAL TRUST INTERESTS PAGE A AGE D. COVER DROCK A AGE DIG DATE BY DELLA REED CROWN	0.0010	0.0005	0.0005		1.0000 USD 1.00		26.54	26.53	(0.01)	20,069.00	10.03	10.03	0.00	(0.01)
KGPMR 5579099		RTS KAISER GOVT PROGRAMS INC PUT RT PUR PFD KAISER GROUP AIRPLANES PASS THRU TRUST STF CL D 10.875% 03/15/2019 009451AH8	0.0000	0.0001	0.0001		1.0000 USD 1.00 1.0000 USD 1.00		5.18 0.00	5.17 0.00	(0.01) 0.00	0.00	0.00	0.00	0.00 0.00	(0.01) 0.00
A015124		AMERICAN RICE INC ESCROW CUSIP	0.0000	0.0000	0.0000		1.0000 USD 1.00		0.00	0.00	0.00	61,288.00	0.00	0.00	0.00	0.00
5552686		AMERICAN RICE INC MTG NOTES W/CONTINGENT INT 13% 07/31/2002 029318AA0	0.0000	0.0000	0.0000		1.0000 USD 1.00		0.00	0.00	0.00	230,000.00	0.00	0.00	0.00	0.00
5956314		BANQUE PALLAS IN DEFAULT 10.125% 02/08/2026 TT3070725	0.0000	0.0000			1.0000 USD 1.00		0.00	0.00	0.00	16,000,000.00	0.00	0.00	0.00	0.00
5230760 3006857		BUDGET GROUP INC SR NTS *IN DEFAULT* 9.125% 04/01/2006 119003AF8 CALIFORNIA STATEWIDE CMNTYS DEV AUTH SPL FACS DEV UTD AIR 5.62500 10/01/2034 13077Y9A	0.0300 3.5000	0.0810	0.0810		1.0000 USD 1.00 1.0000 USD 1.00		5,179.95 0.00	5,179.95 0.00	0.00	12,980,000.00 0.00	10,513.80 0.00	10,513.80 0.00	0.00 0.00	0.00 0.00
5530871		CALPINE GENERATING CO LLC SR SECD NT *IN DEFAULT* 7.755% 04/01/2010 13135BAF3	7.6250	7.5000	7.5000		1.0000 USD 1.00		450,000.00	450,000.00	0.00	0.00	0.00	0.00	0.00	0.00
5247881		CARRIER INTL S A SR NOTE SER B 13.25% 02/15/2009 144500AC9	0.0000	0.2500	0.2500		1.0000 USD 1.00	0 3,215,000.00	8,037.50	8,037.50	0.00	3,088,000.00	7,720.00	7,720.00	0.00	0.00
CTLEE		CATTLESALE COMPANY	0.0000	0.0000			1.0000 USD 1.00		0.00	0.00	0.00	9,810.00	0.00	0.00	0.00	0.00
5109824 5150557		CELLNET DATA SYS INC/SR DISC 14% 10/01/2007 15115MAL5 CENTAUR MINING & EXPL LTD SENIOR SECD NOTE 11% 12/01/2007 15133CAC5	0.0000 0.0000	0.0000	0.0000		1.0000 USD 1.00 1.0000 USD 1.00		0.00	0.00	0.00	30,000,000.00 20,070,000.00	0.00	0.00	0.00 0.00	0.00 0.00
5046016		CENTRAL TRACTOR FARM & COUNTRY INC SR NOTE 10.625% 04/01/2007 155560AA3	0.0000	0.3750			1.0000 USD 1.00	, ,	9,525.00	9,525.00	0.00	9,460,000.00	35,475.00	35,475.00	0.00	0.00

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5147251		CHS ELECTRONICS INC SENIOR NOTES 9.875% 04/15/2005 12542 083-13555-mg DOC	: 455 6.3₀£2	2 _{0.50} 611	ieg₀Ws	3////2/1	1.0 000	#######	A80729T	4 <u>4</u> 450504.			27,500,000.00	137,500.00	137,500.00	0.00	0.00
5BBDTK4	12560PEA5	CIT GROUP INC MEDIUM TERM SR NTS 2.9050% 10/27/2008 12560PEA5 (A-12 -	Offshore	98 2020 1	man	Compr	Moob.	aperonc	;,500, @og o 9)5 ⁵ ,0 <u>†</u> 2 96 0	5,401,220.00	0.00	4,500,000.00	4,419,180.00	4,419,180.00	0.00	0.00
5307531 5220319	196267AD0 21061PAD8	COLOR TILE INC SR NT IN DEFAULT 10.75% 12/15/2001 196267AD0 CONSUMER PACKAGING INC SR NOTE 9.75% 02/01/2007 21061PAD8	0.0000	0.0000	0.0000			USD 1.0000 USD 1.0000	3,262,000. 0 0 8,800,000.00	0.00	0.00	0.00	1,700,000.00 23,854,000.00	0.00	0.00	0.00	0.00 0.00
5272505	2107959D4	CONTINENTAL AIRLINES INC SR NOTES GTD-REG-ESCROW-DEFAULT 11.5% 03/15/1997 2107959D4	0.0000	0.0000	0.0000			USD 1.0000	26,400,000.00	0.00	0.00	0.00	13,600,000.00	0.00	0.00	0.00	0.00
5430398	2338609B3	DAIRY MART CONVENIENCE STORES INC - ESCROW - 10.25% 03/15/2004 2338609B3	0.0000	0.0100	0.0100			USD 1.0000	742,000.00	74.20	74.20	0.00	584,000.00	58.40	58.40	0.00	0.00
D004752	243457108	DECISIONONE CORP NEW	0.0000	0.0000	0.0000	1.0000	1.0000	USD 1.0000	36.00	0.00	0.00	0.00	58.00	0.00	0.00	0.00	0.00
5115626	247701AB1	DELTA MILLS INC SR NOTE SER B 9.62500 09/01/2008 247701AB1	0.0000	8.6000	8.6000			USD 1.0000	3,092,000.00	265,912.00	265,912.00	0.00	0.00	0.00	0.00	0.00	0.00
5123009 5310628	262497AG5 2695249C0	DRYPERS CORP SR NTS SER-B 10.25% 06/15/2007 262497AG5 EAGLE GEOPHYSICAL INC SR NT SER B -ESCROWED- 10.75% 07/15/2008 2695249C0	0.0000	0.0000 0.0100	0.0000 0.0100			USD 1.0000 USD 1.0000	5,004,000.00 15,218,000.00	0.00 1,521.80	0.00 1,521.80	0.00	15,953,000.00 11,000,000.00	0.00 1,100.00	0.00 1,100.00	0.00	0.00 0.00
5030910	2003368R9	ESC COMDISCO INC NOTE - ESCROW - 6.125% 01/15/2003 2003368R9	0.0000	0.0000	0.0000			USD 1.0000	1,450,000.00	0.00	0.00	0.00	1,050,000.00	0.00	0.00	0.00	0.00
5037926	4983269C3	ESC KITTY HAWK INC SR SECD NTS 9.95% 11/15/2004 4983269C3	0.0000	0.5000	0.5000			USD 1.0000	11,530,000.00	57,650.00	57,650.00	0.00	22,523,800.00	112,619.00	112,619.00	0.00	0.00
5578456	2107959L6	ESCROW CONTINENTAL AIRLINES INC "IN DEFAULT" 10% 11/15/2001 2107959L6	0.0000	0.0000	0.0000	0.0100	1.0000	USD 1.0000	8,600,000.00	0.00	0.00	0.00	5,718,000.00	0.00	0.00	0.00	0.00
5359457	40065L9B9	ESCROW GUANGDONG INTL TR & INV 144A 8.75% 11/23/2003 40065L9B9	0.0000	4.6500	4.6500			USD 1.0000	3,300,000.00	153,450.00	153,450.00	0.00	1,700,000.00	79,050.00	79,050.00	0.00	0.00
5358558	40065L9A1	ESCROW GUANGDONG INTL TR & INVT 144A-IN DEFAULT 6.75% 11/15/2020 40065L9A1 ETOYS IND CONV SUB NOTE-IN DEFAULT 6.25% 12/01/2004 297862AB0	0.0000	4.6500	4.6500			USD 1.0000	2,925,000.00	136,012.50	136,012.50	0.00	1,575,000.00	73,237.50	73,237.50	0.00	0.00
5294718 5261713	297862AB0 302088AH2	EXODUS COMMUNICATIONS INC SR NT - IN DEFAULT 10.75% 12/15/2009 302088AH2	0.0000	1.4500 0.0000	1.4500 0.0000			USD 1.0000 USD 1.0000	5,985,000.00 34,039,000.00	86,782.50 0.00	86,782.50 0.00	0.00	4,000,000.00 53,180,000.00	58,000.00 0.00	58,000.00 0.00	0.00	0.00 0.00
5158280	302088AB5	EXODUS COMMUNICATIONS INC SR NTS - IN DEFAULT 11.25% 07/01/2008 302088AB5	0.0000	0.0000	0.0000			USD 1.0000	50,420,000.00	0.00	0.00	0.00	25,850,000.00	0.00	0.00	0.00	0.00
5355200	302088AL3	EXODUS COMMUNICATIONS INC US\$ SR NT 11.625% 07/15/2010 302088AL3	0.0000	0.0000	0.0000			USD 1.0000	164,013,000.00	0.00	0.00	0.00	191,285,000.00	0.00	0.00	0.00	0.00
F006921	301990719	FCLT LOANS ASSET (FIRST CITY LIQ. TRUST)	0.0000	0.0000	0.0000			USD 1.0000	0.00	0.00	0.00	0.00	109,941.00	0.00	0.00	0.00	0.00
FCFCL	33762E108	FIRSTCITY LIQUIDATING TRUST CL B CBI	0.0000	0.0000	0.0000			USD 1.0000	0.00	0.00	0.00	0.00	109,941.00	0.00	0.00	0.00	0.00
3BBWTX8 5233639	36099ACJ0 37937WAD1	FULTON CNTY GA DEV AUTH SPL FACS REV DELTA AIRLINES INC 5.30% 05/01/2013 36099ACJ0 GLOBAL RATED ELIGIBLE ASSET TR 1998-A ASST BACKED NT -DEFAULT 0% 01/15/20037937WAD1	0.0000	0.0000 0.0010	0.0000 0.0010			USD 1.0000 USD 1.0000	120,000.00 79,740,000.00	0.00 797.40	0.00 797.40	0.00	120,000.00 0.00	0.00	0.00	0.00	0.00 0.00
5C64242	37937WAD1	GLOBAL RATED ELIGIBLE ASSET TR CL A2 7.33% 03/15/2006 37937WAA7	0.0000	0.0010	0.0010			USD 1.0000	31,643,000.00	316.43	316.43	0.00	0.00	0.00	0.00	0.00	0.00
5C64936	37937WAB5	GLOBAL RATED ELIGIBLE ASSET TR SERIES 1998-A CL-A-DEFAULT 7.06% 09/15/2007 37937WAB5	0.0000	0.0010	0.0010			USD 1.0000	12,362,000.00	123.62	123.62	0.00	0.00	0.00	0.00	0.00	0.00
5139489	38012TAB8	GMACM HOME EQUITY LN TR SERIES 2006-HE3 CLASS A2 5.75% 10/25/2036 38012TAB8	76.9930	58.0000	58.0000	0.0100	1.0000	USD 1.0000	6,836,750.00	3,965,315.00	3,965,315.00	0.00	8,025,750.00	4,654,935.00	4,654,935.00	0.00	0.00
5BBQVB1	36186LAC7	GMACM HOME EQUITY LN TR SERIES 2007-HE2 CLASS A3 6.193% 12/25/2037 36186LAC7	48.0810	48.0000	48.0000			USD 1.0000	15,410,000.00	7,396,800.00	7,396,800.00	0.00	18,090,000.00	8,683,200.00	8,683,200.00	0.00	0.00
5BBQTZ9 5I41557	36186LAD5	GMACM HOME EQUITY LN TR SERIES 2007-HE2 CLASS A4 6.424% 12/25/2037 36186LAD5 GMACM HOME EQUITY LOAN TRUST MTGPC/SERIES 2006-HE3 A-4-VAR 6.088% 10/25/2036 38012TAD	31.7589 4 81.7825	44.0000 44.0000	44.0000 44.0000			USD 1.0000	18,170,000.00 1,725,000.00	7,994,800.00 759,000.00	7,994,800.00 759,000.00	0.00	21,330,000.00 2,025,000.00	9,385,200.00 891,000.00	9,385,200.00 891,000.00	0.00	0.00 0.00
5BBKVN8	38012TAD4 36186KAD7	GMACM HOME EQUITY LOAN TRUST MTGPC/SERIES 2000-HE3 A-4-VAR 0.088% 10/25/2030 38012TAD-		44.0000	44.0000			USD 1.0000 USD 1.0000	3,450,000.00	1,518,000.00	1,518,000.00	0.00	4,050,000.00	1,782,000.00	1,782,000.00	0.00	0.00
5282351	361881AA3	GMD BONDHOLDER TRUST OFFSHORE TR CTF 144A 0% 12/31/2026 361881AA3	0.0000	0.0000	0.0000			USD 1.0000	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5281808	G3944MAA5	GMD BONDHOLDER TRUST OFFSHORE TR CTF REG S 0% 12/31/2026 G3944MAA5	0.0000	0.0000	0.0000	0.0100	1.0000	USD 1.0000	4,218.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5957171		GREAT 98-A SERIES A-2 FRN	0.0000	0.0010	0.0010			USD 1.0000	4,733,000.00	47.33	47.33	0.00	0.00	0.00	0.00	0.00	0.00
5246447	36228YAC9	GST NETWORK FUNDING INC SR SECD DISC NTE DEFAULT 10.50% 05/01/2008 36228YAC9	0.0000	0.0000	0.0000			USD 1.0000	4,000,000.00	0.40	0.40	0.00	0.00	0.00	0.00	0.00	0.00 0.00
5329921 5252671	362359AC5 422660AD2	GT GROUP TELECOM INC SENIOR DISC EXCH NTS-DEFAULTED 13.25% 02/01/2010 362359AC5 HECHINGER CO *IN DEFAULT* 6.95% 10/15/2003 422660AD2	0.0000	0.0000 1.5000	0.0000 1.5000			USD 1.0000 USD 1.0000	17,000,000.00 0.00	0.00	0.00	0.00	14,000,000.00 5,892,000.00	0.00 88,380.00	0.00 88,380.00	0.00	0.00
5205553	422660AC4	HECHINGER CO SR DEBS 9.45% 11/15/2012 422660AC4	0.0000	1.5000	1.5000			USD 1.0000	0.00	0.00	0.00	0.00	20,158,000.00	302,370.00	302,370.00	0.00	0.00
5223763	457659AM2	INSILCO CORP SR SUB NOTE SER-B *IN DEFAULT* 12% 08/15/2007 457659AM2	0.0000	0.0625	0.0625	0.0100	1.0000	USD 1.0000	23,300,000.00	14,562.50	14,562.50	0.00	20,185,000.00	12,615.63	12,615.63	0.00	0.00
5143514	457661AA4	INSILCO HOLDINGG CO SR DISC NT 14% 08/15/2008 457661AA4	0.0000	0.0625	0.0625			USD 1.0000	8,250,000.00	5,156.25	5,156.25	0.00	6,750,000.00	4,218.75	4,218.75	0.00	0.00
5051503	462213AK5	IONICA PLC -SNR DISC NTS 15% 12/31/2049 462213AK5	0.0000	0.0010	0.0010			USD 1.0000	3,000,000.00	30.00	30.00	0.00	1,500,000.00	15.00	15.00	0.00	0.00
5033225 5249169	462213AJ8 465266AC8	IONICA PLC SR NOTE 13.50% 08/15/2006 462213AJ8 IT GROUP INC SENIOR SUB NOTE SER B 11.25% 04/01/2009 465266AC8	0.0000	0.0010 0.0100	0.0010 0.0100			USD 1.0000 USD 1.0000	3,000,000.00 49,600,000.00	30.00 4.960.00	30.00 4.960.00	0.00	1,500,000.00 36,949,500.00	15.00 3.694.95	15.00 3,694.95	0.00	0.00 0.00
5574462	477122AV7	JET EQUIPMENT TR MEZZANINE NOTE CL B 95-B 7.83% 08/15/2012 477122AV7	0.0100	0.0100	0.0100			USD 1.0000	3,640,000.00	364.00	364.00	0.00	2,860,000.00	286.00	286.00	0.00	0.00
5142368	488035AE6	KELLSTROM INDS INC CONV SUB NOTES-*DEFAULTED* 5.50% 06/15/2003 488035AE6	0.0000	1.2500	1.2500			USD 1.0000	24,440,000.00	305,500.00	305,500.00	0.00	23,010,000.00	287,625.00	287,625.00	0.00	0.00
5125334	488035AC0	KELLSTROM INDS INC SUB NTS CONV 5.75% 10/15/2002 488035AC0	0.0000	1.2500	1.2500			USD 1.0000	14,153,000.00	176,912.50	176,912.50	0.00	15,209,000.00	190,112.50	190,112.50	0.00	0.00
LEHJQ	B2PJYC5	LEHMAN BROS HLDGS INC DEP SH REPSTG 1/100TH 7.95%	8.2500	0.0100	0.0100			USD 1.0000	44,482.00	444.82	444.82	0.00	36,718.00	367.18	367.18	0.00	0.00
5109706 5278012	537902AC2 54986QAA5	LIVENT INC SR NTS - IN DEFAULT 9.375% 10/15/2004 537902AC2 LUKENS INC MEDIUM TERM NOTES 6.50% 02/01/2006 54986QAA5	0.0000	0.2500 0.0625	0.2500 0.0625			USD 1.0000 USD 1.0000	20,005,000.00 2,250,000.00	50,012.50 1,406.25	50,012.50 1,406.25	0.00	18,167,000.00 0.00	45,417.50 0.00	45,417.50 0.00	0.00	0.00 0.00
3502020	586169AN4	MEMPHIS TN HLTH EDL&HSG FAC BRD MFHR SECURA-IN DEFAULT 8.68% 12/15/2049 586169AN4	0.0100	0.0023	0.0023			USD 1.0000	0.00	0.00	0.00	0.00	1,000,000.00	0.00	0.00	0.00	0.00
3681870	607168AY7	MOBILE ALA INDL DEV BRD SOLID WSTE DISP RV REF-MOBILE ENERGY 6.95% 01/01/2020 607168AY	7 0.0100	25.0000	25.0000	0.0100	1.0000	USD 1.0000	195,294.00	48,823.50	48,823.50	0.00	9,294.00	2,323.50	2,323.50	0.00	0.00
3BBZCT2	64999BJL9	NEW YORK N Y CITY INDL DEV AGY SPL FAC REV NORTHWEST AIRLINES 6% 06/01/2027 64999BJL9	0.0000	0.0000	0.0000			USD 1.0000	500,000.00	0.00	0.00	0.00	500,000.00	0.00	0.00	0.00	0.00
5C98570	62936EAF5	NPV VI INC 1998-2 HEALTH CARE RCVBLES NT 6.10% 5/1/2004 62936EAF5	0.0000	0.1250	0.1250			USD 1.0000	0.00	0.00	0.00	0.00	7,000,000.00	8,750.00	8,750.00	0.00	0.00
5368394 5310622	629377AL6 629377AG7	NRG ENERGY INC BONDS-DEFAULT 8.6250% 04/01/2031 629377AL6 NRG ENERGY INC DEFAULT 8.25% 09/15/2010 629377AG7	0.0000	0.2300 0.2300	0.2300 0.2300			USD 1.0000 USD 1.0000	63,600,000.00 23,850,000.00	146,280.00 54,855.00	146,280.00 54,855.00	0.00	56,400,000.00 21,150,000.00	129,720.00 48,645.00	129,720.00 48,645.00	0.00	0.00 0.00
5368395	629377AK8	NRG ENERGY INC NOTES-DEFAULT 7.75% 04/01/2011 629377AK8	0.0000	0.2300	0.2300			USD 1.0000	23,850,000.00	54,855.00	54,855.00	0.00	21,150,000.00	48,645.00	48,645.00	0.00	0.00
5219666	629377AE2	NRG ENERGY INC SR NOTE 7.50% 06/01/2009 629377AE2	0.0000	0.2300	0.2300	0.0100	1.0000	USD 1.0000	34,450,000.00	79,235.00	79,235.00	0.00	30,550,000.00	70,265.00	70,265.00	0.00	0.00
5075991		NRG ENERGY INC SR NOTE 7.50% 06/15/2007 629377AD4	0.0000	0.2300	0.2300			USD 1.0000	34,450,000.00	79,235.00	79,235.00	0.00	30,550,000.00	70,265.00	70,265.00	0.00	0.00
5BDDFC1		NWA A SEN - ESCROW CUSIP - 2.30% 12/31/2049 629ESC9Q9	0.0000	0.0000	0.0000			USD 1.0000	0.00	0.00	0.00	0.00	20,000,000.00	0.00	0.00	0.00	0.00
5BDDFC4 5BDDFC3		NWA A SEN - ESCROW CUSIP - 2.39% 12/31/2049 629ESC9W6 NWA A SEN - ESCROW CUSIP - 2.52% 11/01/2004 629ESC9U0	0.0000	0.0000	0.0000			USD 1.0000 USD 1.0000	0.00	0.00	0.00	0.00	2,000,000.00 6,500,000.00	0.00	0.00	0.00	0.00 0.00
5BDDFC3	629ESC9S5	NWA A SEN - ESCROW CUSIP - 5.52% 10/01/2007 629ESC9S5	0.0000	0.0000	0.0000			USD 1.0000	0.00	0.00	0.00	0.00	40,275,000.00	0.00	0.00	0.00	0.00
5BDDDY9	629ESC9B2	NWA A SEN - ESCROW CUSIP - 6.36% 03/01/2005 629ESC9B2	0.0000	0.0000	0.0000			USD 1.0000	0.00	0.00	0.00	0.00	27,250,000.00	0.00	0.00	0.00	0.00
PPH/02		PHP HEALTHCARE CORPORATION SUB DEB CONV 144A 6.5% 12/15/2002 693344AA1	0.0000	0.0000	0.0000			USD 1.0000	0.00	0.00	0.00	0.00	1,000,000.00	0.00	0.00	0.00	0.00
5002347		PHP HEALTHCARE CORPORATION SUB DEB CV 6.50% 12/15/2002 693344AC7	0.0000	0.0000	0.0000			USD 1.0000	18,301,000.00	0.00	0.00	0.00	1,500,000.00	0.00	0.00	0.00	0.00
5395354 5470166		PIV INVESTMENT FINANCE CV REG S-DEFAULT 4.50% 12/01/2049 G7111WAA1 POLLY PECK EURO #53800 -SF-"DEFAULT" 6% 12/31/2010	0.0000	7.0000 0.5000	7.0000 0.5000			USD 1.0000 USD 1.0000	26,310,000.00 29,165,000.00	1,841,700.00 145,825.00	1,841,700.00 145,825.00	0.00	1,040,000.00 0.00	72,800.00 0.00	72,800.00 0.00	0.00	0.00 0.00
		POLLY PECK EURO #55857 "DEFAULT" 5.75% 12/31/2010	0.0000	0.5000	0.5000			USD 1.0000	28,240,000.00	141,200.00	141,200.00	0.00	21,145,000.00	105,725.00	105,725.00	0.00	0.00
		POLLY PECK INTERNATIONAL "DEFAULT" 8.75% 01/03/2010	0.0000	0.5000	0.5000			USD 1.0000	10,815,000.00	54,075.00	54,075.00	0.00	10,000.00	50.00	50.00	0.00	0.00
5446758	XS0015080673	POLLY PECK INTL EURO #62976-*IN DEFAULT* 7.25% 01/04/2005 G71536AG4	0.0000	0.5000	0.5000	0.0100	1.0000	USD 1.0000	8,975,000.00	44,875.00	44,875.00	0.00	0.00	0.00	0.00	0.00	0.00
		POLLY PECK INTL FINANCE LTD 6.25% 11/19/1990	0.0000	0.5000	0.5000			USD 1.0000	23,420,000.00	117,100.00	117,100.00	0.00	995,000.00	4,975.00	4,975.00	0.00	0.00
5494069		POLLY PECK INTL FINANCE-DM EURO #55888 CPN 6% 04/20/2010 SAFETY KLEEN SERVICES INC SP SUP NOTE. IN DEAULT 0.25% 06/01/2008 786400 AA2	0.0000	0.4300	0.4300 0.0000			USD 1.0000 USD 1.0000	25,242,000.00 34,270,000.00	108,540.60	108,540.60	0.00	7,000,000.00	30,100.00 0.00	30,100.00	0.00	0.00
5173374 5216675	-	SAFETY KLEEN SERVICES INC SR SUB NOTE- IN DEAULT 9.25% 06/01/2008 78649QAA3 SECURITIZED MULTIPLE ASSET RATED TR 1997-5 ASSET BACKED 7.72% 06/15/2005 81375BAJ1	0.0000	0.0000	0.0000			USD 1.0000 USD 1.0000	27,850,000.00	0.00 278.50	0.00 278.50	0.00	30,820,000.00 0.00	0.00	0.00	0.00	0.00 0.00
5215075	0.10.001111	TOTAL DE LOGISTATION IN 1777 STROUT DIRECTED 1.1270 00/13/2003 013/3DBJ1	0.0000	0.0010	0.0010	0.0100	0000	1.0000	_,,020,000.00	2.0.50	2.5.50	5.00	0.00	0.00	0.00	5.00	0.00

		CURITIZED MULTIPLE ASSET RATED TR 1997-5ASSET BACK \$185.555.0119.5BAK DOC	45573-1 3) ⊑il	led 08	2/05/1	I∕I Ent	ered	I 08/05/1/	1 11.51.0)2 Eyh	ihit					
5245527	81375BAK8 SEG	CURITIZED MULTIPLE ASSET RATED TR 1997-5ASSET BACKED 9/05496-09/19/2003 819/5BAR6	750 10.9000L2	0.0010	C0.60.16	0.64660 F	LI.0000 LUSDI	. <u>U</u> 0000U	148,600,909.09L~	с - 600 • т 18 6.98 т. (186.0 0 -		0.00	0.00	0.00	0.00	0.00
5C60831	81375BAN2 SEC	CURITIZED MULTIPLE ASSET RATED TR ASSET BKD NT 7.056% 06/15/2005 81375BAN (A- 12 - (CURITIZED MULTIPLE ASSET SERIES 1997-6 CL A-1 7.71% 11/15/2006 81375BAM4	JIISNYOME	0. 20@ N	man	Comi	men ape	Skoddd C	30.068.000.00	p 040.80	140.00 300.68	0.00	0.00	0.00	0.00	0.00	0.00
5E12094 5237126		C NEW HLDGS INC SR SUB NT 13.25% 08/15/2003 784123AF8	0.0000	0.0010	0.0010		1.0000 USD 1.0000 USD		7,000,000.00	0.00	0.00	0.00	0.00 17,530,050.00	0.00	0.00	0.00	0.00 0.00
5563864		URCE MEDIA INC SR SECD NTS 12.00000 11/01/2049 836153AC0	0.0000	0.0000	0.0000		1.0000 USD		4,876,944.00	0.00	0.00	0.00	5,000,000.00	0.00	0.00	0.00	0.00
SSMR		NSHINE MNG & REFNG COMPANY PAR %0.01	0.0000	0.0000	0.0000		1.0000 USD		11,483,635.00	0.00	0.00	0.00	5,999,544.00	0.00	0.00	0.00	0.00
5070867		U - ENERGY GROUP OVERSEAS BV GTD NOTES 7.375% 10/9/98 7.425% 10/15/2017 292689AC0	32.7500	20.0000	20.0000		1.0000 USD		18,880,000.00	3,776,000.00	3,776,000.00	0.00	18,255,000.00	3,651,000.00	3,651,000.00	0.00	0.00
5071495		U - ENERGY GROUP OVERSEAS BV GTD NT 7.55% 10/15/2027 292689AD8	32.7500	20.0000	20.0000		1.0000 USD		30,633,000.00	6,126,600.00	6,126,600.00	0.00	21,450,000.00	4,290,000.00	4,290,000.00	0.00	0.00
5264525	873169AJ5 TX	U EASTERN FUNDING CO GTD SR NOTE 6.75% 05/15/2009 873169AJ5	0.0000	4.0000	4.0000	0.0100	1.0000 USD	1.0000	8,650,000.00	346,000.00	346,000.00	0.00	10,167,000.00	406,680.00	406,680.00	0.00	0.00
5264215	873169AF3 TX	U EASTERN FUNDING GTD SR NT- IN DEFAULT 6.45000 05/15/2005 873169AF3	0.0000	4.0000	4.0000	0.0100	1.0000 USD	1.0000	4,037,000.00	161,480.00	161,480.00	0.00	815,000.00	32,600.00	32,600.00	0.00	0.00
5261756		NTURE HOLDINGS TRUST *IN DEFAULT* 11.00000 12/31/2049 92326YAF6	0.0000	0.1250	0.1250		1.0000 USD		11,475,000.00	14,343.75	14,343.75	0.00	10,575,000.00	13,218.75	13,218.75	0.00	0.00
5102085		NTURE HOLDINGS TRUST SR NOTE SER B 9.50% 07/01/2005 92326YAD1	0.0000	0.1250	0.1250	0.0100	1.0000 USD	1.0000	7,125,000.00	8,906.25	8,906.25	0.00	7,125,000.00	8,906.25	8,906.25	0.00	0.00
VIAHF		ATEL HOLDING BERMUDA LIMITED NEW	1.0000	1.0000	1.0000		1.0000 USD		187.00	187.00	187.00	0.00	164.00	164.00	164.00	0.00	0.00
5726350 WAMPO		ASHINGTON MUT PFD FDG TR I PERPETUAL 144A *IN DEFAULT* 6.534% 12/29/2049 93934WAA3	10.1880 285.0000	0.0000	0.0000		1.0000 USD		5,980,000.00 5,520.00	0.00	0.00	0.00	7,020,000.00 6.480.00	0.00	0.00	0.00	0.00 0.00
5002385		ASHINGTON MUTUAL INC 7.75% SERIES R NON CUM PERPETUAL CONV PREFERRED STOCK STFED HOLDINGS INC MNT SER DEB SPLT CPN 15.50% 09/15/2049 960080AB5	0.0000	0.0000	0.0000		1.0000 USD 1.0000 USD		0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00
5042652		DLVERINE TUBE INC SENIOR NOTE SER B 10.50% 04/01/2009 978093AE2	92.0000	85.0000	85.0000		1.0000 USD		966.000.00	821,100.00	821,100.00	0.00	241,000.00	204,850.00	204,850.00	0.00	0.00
C010314		CS CD RADIO INC EXP 5/15/2009 ACCREDITED INVS	0.0000	0.0000	0.0000		1.0000 USD		18,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ICGCW		S ICG COMMUNICATIONS INC	0.0000	0.0000	0.0000		1.0000 USD		11,911.00	0.00	0.00	0.00	7,054.00	0.00	0.00	0.00	0.00
W003885		S WEBLINK WIRELESS EXP PENDING 2012	0.0000	0.0000	0.0000		1.0000 USD		201,455.00	0.00	0.00	0.00	134,303.00	0.00	0.00	0.00	0.00
5322253		S INC SR SUB NOTE 9.375% 03/19/2009 55376WAD1	0.0000	4.5000	4.5000		1.0000 USD		4,036,450.00	181,640.25	181,640.26	0.01	2,610,135.00	117,456.08	117,456.08	0.00	0.01
5955774	CH0001188025 SA	SEA HOLDINGS 3.25% 10/01/2042	0.0000	1.1800	1.1800	0.0100	1.0000 USD	1.0000	0.00	0.00	0.00	0.00	17,100.00	201.78	208.79	7.01	7.01
5C58202		EENTREE FINANCIAL CORPORATION MTGPC/SERIES 7.75% 03/15/2028 393505YC0	0.0000	0.0056	0.0056	0.0100	1.0000 USD	1.0000	795,000.00	44.63	79.50	34.87	680,000.00	38.18	68.00	29.82	64.69
5273066		LO.COM SR NOTE 144A - IN DEFAULT 13.875% 03/15/2010 195204AA0	0.0000	0.0082	0.0082		1.0000 USD		0.00	0.00	0.00	0.00	4,293,000.00	354.07	429.30	75.23	75.23
5C48250		EEN TREE FINL CORP SER 1997-4 MFD HSG SR/SUB 7.73% 02/15/2029 393505UY6	0.0000	0.0056	0.0056		1.0000 USD		4,644,999.00	261.43	464.50	203.07	3,956,000.00	222.66	395.60	172.94	376.01
5258646		XWELL COMMUNICATIONS VAR RATE LIQUID 5% 12/31/2050	0.0000	1.0500	1.0500		1.0000 USD		0.00	0.00	0.00	0.00	1,897,324.00	19,921.90	20,614.54	692.64	692.64
5127481		XWELL COMMUN 8.375% 09/01/2030	0.0000	0.4500	0.4500		1.0000 USD		0.00	0.00	0.00	0.00	7,943,000.00	35,743.50	37,285.67	1,542.17	1,542.17
5054115 5463379		LXWELL COMMUNICATIONS EURO DEBS 0% 06/15/2049 G59024AF9 IRGROUP *IN DEFAULT* 5.125% 03/01/2003 H83970AX33	0.0000 10.1559	0.3100 10.2564	10.2564		1.0000 USD 1.0000 USD		0.00	0.00	0.00	0.00	16,459,000.00 115,000.00	51,022.90 11,794.87	52,852.07 14,336.46	1,829.17 2,541.59	1,829.17 2,541.59
5445610		RON CORP EURO DEB 0.97% 12/31/2049 U29302AJ2	0.1339	0.0140	0.0140		1.0000 USD		213,000,000.00	29,820.00	32,134.41	2,314.41	87,000,000.00	12,180.00	13,125.32	945.32	3,259.73
5573732		AR-MOR INC SR NOTE-DEFAULTED 11.72% 09/11/2002 717113AA2	0.0000	0.7446	0.7446		1.0000 USD		0.00	0.00	0.00	0.00	1,884,000.00	14,028.53	18,840.00	4,811.47	4,811.47
5442794		RON CREDIT LINKED NOTES TR STERLING\$ CREDIT LINKED NOTE 7.25% 05/24/2006 29357YAD5	0.0000	1.0000	1.0000		1.0000 USD		1.000.000.00	10.000.00	19,998.54	9,998.54	0.00	0.00	0.00	0.00	9,998.54
5446359		RON CORP DEFAULT 0.678% 12/31/2049 U29302AG8	0.0000	0.0140	0.0140	0.0100	1.0000 USD		460,000,000.00	64,400.00	69,398.26	4,998.26	540,000,000.00	75,600.00	81,467.53	5,867.53	10,865.79
5478585	CH0007054882 PO	LLY PECK 5.625% 09/20/2049	0.0000	0.5000	0.5000	0.0100	1.0000 USD	1.0000	15,535,000.00	77,675.00	84,680.52	7,005.52	27,855,000.00	139,275.00	144,131.86	4,856.86	11,862.38
5131393	CH0007055665 PO	LLY PECK INTL FINANCE CHF 6.25% 03/29/2049	0.1766	0.5000	0.5000	0.0100	1.0000 USD	1.0000	18,090,000.00	90,450.00	98,607.70	8,157.70	18,950,000.00	94,750.00	99,989.10	5,239.10	13,396.80
5271493		TISSAIR DEFAULTED 5.50% 07/23/2004	0.0000	10.2600	10.2600	0.0100	1.0000 USD	1.0000	0.00	0.00	0.00	0.00	750,000.00	76,950.00	93,498.66	16,548.66	16,548.66
5449494		IRGROUP 2.775% 09/10/2049 H83970AJ4	10.1559	10.2564	10.2564		1.0000 USD		0.00	0.00	0.00	0.00	1,750,000.00	179,487.18	210,108.44	30,621.26	30,621.26
5BBQTY6		IACM HOME EQUITY LN TR SERIES 2007-HE2 CLASS A6 6.249% 12/25/2037 36186LAG8	46.2138	44.0000	44.0000		1.0000 USD		3,450,000.00	1,518,000.00	1,535,250.00	17,250.00	4,050,000.00	1,782,000.00	1,802,250.00	20,250.00	37,500.00
5461232		IRGROUP ZUERICH VARIABLE RATE 4.125% 02/15/2013 H83970AU9	10.9948	10.5600 88.0000	10.5600 88.0000		1.0000 USD		0.00	0.00	0.00	0.00	2,035,000.00	214,896.00	253,693.03	38,797.03 22,896.00	38,797.03
5262964 NWA	•	M CORP MEDIUM TERM NTS 3.06% 07/27/2009 78442FDQ8 PRTHWEST AIRLS CORP	94.5000 9.8500	9.8000	9.8500		1.0000 USD 1.0000 USD		1,840,000.00 416,436.00	1,619,200.00 4,101,894.60	1,638,704.00 4,122,716.40	19,504.00 20,821.80	2,160,000.00 445,643.00	1,900,800.00 4,389,583.55	1,923,696.00 4,411,865.70	22,896.00	42,400.00 43,103.95
5381485		GROUP INC NEW SR NT 3.04938% 01/30/2009 125581AV0	97.7330	90.0940	90.0940		1.0000 USD		1,650,000.00	1,486,551.00	1,511,730.00	25,179.00	1,350,000.00	1,216,269.00	1,236,870.00	20,601.00	45,780.00
5574272		LPINE GENERATING CO 9.07% 04/01/2009 13135BAE6	0.0000	0.2500	0.2500		1.0000 USD		14,800,000.00	37,000.00	74,000.00	37,000.00	5,200,000.00	13,000.00	26,000.00	13,000.00	50,000.00
5BBQTZ6		IACM HOME EQUITY LN TR SERIES 2007-HE2 CLASS A2 6.054% 12/25/2037 36186LAB9	48.9240	49.0000	49.0000		1.0000 USD		3,523,920.00	1,726,720.80	1,761,960.00	35,239.20	4,429,080.00	2,170,249.20	2,214,540.00	44,290.80	79,530.00
5741989		LTA AIR PTC 1990-G3 10.79% 09/26/2013 247361VR6	84.5000	25.5343	25.5343	0.0100	1.0000 USD	1.0000	0.00	0.00	0.00	0.00	10,772,000.00	2,750,554.80	2,830,364.54	79,809.74	79,809.74
5252629	XS0103759089 S-A	AIR GROUP FIN 7.50% 11/15/2007	0.0000	3.3150	3.3150	0.0100	1.0000 USD	1.0000	2,270,000.00	75,250.50	124,850.00	49,599.50	1,730,000.00	57,349.50	95,150.00	37,800.50	87,400.00
5666251	125568AB1 CIT	GROUP FUNDING CO CDA SR NT 4.65% 07/01/2010 125568AB1	85.7500	65.0000	65.0000	0.0100	1.0000 USD	1.0000	550,000.00	357,500.00	486,640.00	129,140.00	450,000.00	292,500.00	398,160.00	105,660.00	234,800.00
5169833		HEELING PITTSBURGH STL CORP SR SECD NT 6% 08/01/2010 963150AA5	55.0000	97.0000	97.0000	0.00	1.0000 USD		6,705,304.00	6,504,144.88	6,705,304.00	201,159.12	2,274,859.00	2,206,613.23	2,274,859.00	68,245.77	269,404.89
5634664		GROUP INC R/MD 5.09125 12/19/2008 2.72875% 12/19/2008 125577AV8	98.6360	93.0000	93.0000		1.0000 USD		3,300,000.00	3,069,000.00	3,219,810.00	150,810.00	2,700,000.00	2,511,000.00	2,634,390.00	123,390.00	274,200.00
5435819		VISSAIR CORP ***IN DEFAULT 6.25% 04/12/2005	0.0000	10.2600	10.2600		1.0000 USD		10,000,000.00	1,026,000.00	1,313,311.99	287,311.99	0.00	0.00	0.00	0.00	287,311.99
5555517 5725709		LTA AIR LINES INC DEL EQUIP TR CTF SER 1990 C 10.79% 03/26/2014 247361VV7 L CORP ORD SETTLEMENT BD 5% 02/01/2021 902549AE4	81.5000 51.6250	34.1771 42.8750	34.1771 42.8750		1.0000 USD 1.0000 USD		0.00 2,300,000.00	0.00 986,125.00	0.00 1,129,990.00	0.00 143,865.00	5,258,000.00 2,700,000.00	1,797,031.92 1,157,625.00	2,108,663.06 1,326,510.00	311,631.14 168,885.00	311,631.14 312,750.00
5516264		E BANK PLC EURO MEDIUM TERM NOTE 5.728% 09/30/2009 G33365PB0	133.0467	121.0020	121.0020		1.0000 USD		7.000,000.00	8.470.140.00	8,802,990.00	332,850.00	2,700,000.00	0.00	0.00	0.00	312,750.00
5077083		AD RITE CORP CONV SUB NOTES 6.50% 09/01/2004 755246AA3	0.0000	0.6855	0.6855		1.0000 USD		10,350,000.00	70,951.64	414,000.00	343,048.36	0.00	0.00	0.00	0.00	343,048.36
5362572		IA GLOBAL CROSSING LTD SR NT *IN DEFAULT* 13.375% 10/15/2010 04518GAB7	0.0000	3.2890	3.2890		1.0000 USD		42,129,000.00	1,385,606.15	1,685,160.00	299,553.85	34,794,000.00	1,144,360.90	1,391,760.00	247,399.10	546,952.95
5259929		SIDENTIAL CAP CORP NT 6.375% 10 8.375% 06/30/2010 76113BAF6	28.0000	22.0000	22.0000		1.0000 USD		2,663,000.00	585,860.00	1,384,760.00	798,900.00	2,337,000.00	514,140.00	853,005.00	338,865.00	1,137,765.00
5356646		NERAL MOTORS ACCEPTANCE CORP GLOBAL NOTES 7.25% 03/02/2011 370425RU6	71.0000	47.7500	47.7500		1.0000 USD		4,950,000.00	2,363,625.00	3,081,375.00	717,750.00	4,050,000.00	1,933,875.00	2,521,125.00	587,250.00	1,305,000.00
5239485	247367AE5 DE	LTA AIR PTC 1993-A1 9.875% 4/30/2008 247367AE5	0.0000	5.8213	5.8213	0.0100	1.0000 USD	1.0000	0.00	0.00	0.00	0.00	12,000,000.00	698,557.21	469,025.89	(229,531.32)	(229,531.32)
5BBGFL9		NERAL MOTORS ACCEPTANCE CORP OF CANADA LTD 4.72143% 05/22/2009 37047ZBM0	82.8457	73.0000	73.0000		1.0000 USD		13,535,000.00		11,240,627.37	1,360,077.37	14,590,000.00	10,650,700.00	12,116,790.05	1,466,090.05	2,826,167.42
5202379		LTA AIRLINES INC DEL PASS THRU TRS PASS THRU CTF 10.5% 04/30/2016 247367AF2	46.5000	16.0982	16.0982		1.0000 USD		0.00	0.00	0.00	0.00	11,487,000.00	1,849,203.35	2,147,489.41	298,286.06	298,286.06
5850819		/HEQ HOME EQUITY LOAN TRUST MTGPC/SERIES 2006-S7 A-1-VAR 2.5513% 11/25/2035 12668VAA7	85.0263	32.1362	32.1362		1.0000 USD		4,600,000.00	1,478,263.29	1,200,524.57	(277,738.72)	5,400,000.00	1,735,352.56	1,409,311.46	(326,041.10)	(603,779.82)
5BCLLC0		H MORTGAGE TRUST SER 2007-SL1 CLASS TAGS 144A 6.60% 12/25/2027 69337YAE4	80.3750	64.3846	64.3846		1.0000 USD		17,236,000.00	,,	10,863,860.18	(233,477.62)	20,233,000.00	13,026,945.68	12,752,870.91	(274,074.77)	(507,552.39)
5183591 5F99267		LTA AIR LINES INC DEL PASS THRU TRS CTF 1992 B-1 9.375% 09/11/2017 247367AC9 SIDENTIAL FDG MTG SECS II SERIES 2005-HS2 CLASS A-I-1 3.30688%12/25/2035 76110VSQ2	94.7500 99.6291	4.8706 12.7977	4.8706	0.00	1.0000 USD 1.0000 USD		0.00 8,947,000.00	0.00 1,145,006.57	0.00 1,062,271.50	0.00 (82,735.07)	19,144,000.00 10,503,000.00	932,424.05	994,695.34 1,247,014.37	62,271.29 (97,123,78)	62,271.29 (179,858.85)
31.77201	/0110 v SQ2 RE	SIDERTIAE 1 PO WITO SECS II SERIES 2003-1152 CEASS A-1-1 3.30000%12/23/2033 /0110V8Q2	7 7.0∠71	14.1911	14.1911	0.0100	1.0000 USD	1.0000	0,747,000.00	1,143,000.3/	1,002,2/1.30	(82,735.07)	10,505,000.00	1,344,136.13	1,447,014.37	()	(1/9,838.83)
												(00,020,700,04)				(.2,401,0/4.02)	(102,700,007,00)